

h#3617



MEMORANDUM OF SETTLEMENT

between

GENERAL ELECTRIC COMPANY

and

**IUE-CWA, The Industrial Division of the Communications Workers of America,
AFL-CIO, CLC**

June 22, 2015

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MEMORANDUM OF SETTLEMENT
between
GENERAL ELECTRIC COMPANY
and
IUE-CWA, THE INDUSTRIAL DIVISION OF THE COMMUNICATIONS
WORKERS OF AMERICA, AFL-CIO, CLC

General Electric Company, hereafter referred to as "Company", and IUE-CWA, The Industrial Division of the Communications Workers of America, AFL-CIO, CLC, hereafter referred to as the "Union", acting for itself and on behalf of each of its Locals in settlement of their current collective bargaining negotiations, hereby agree as follows:

(1) The Union and Company agree upon a 2015-2019 Settlement Agreement, the provisions of which will be identical with the provisions of the 2011-2015 Settlement Agreement but with the modification set forth in the appendices attached hereto.

(2) The new 2015-2019 Settlement Agreement is in full settlement of all the parties' outstanding bargaining issues.

(3) The Company and the Union will work out and sign definitive language agreements reflecting and carrying out the provisions of Section 1 hereof. If definitive language agreements are worked out and signed within three weeks of the date of ratification, the effective date of the 2015-2019 Settlement Agreement will be June 22, 2015, and the 2015-2019 Settlement Agreement will continue in effect until June 23, 2019.

(4) Unless otherwise expressly stated, no change in benefits or change in contract language shall be: (1) effective prior to June 22, 2015, and (2) applicable to individuals who are not General Electric Company employees on the active payroll as of June 22, 2015.

(5) This Agreement will be subject to ratification by the Union not later than July 3, 2015.

IN WITNESS WHEREOF, the parties have set their hand and seal on this ____ day of _____, 2015.

IUE-CWA, THE INDUSTRIAL DIVISION
OF THE COMMUNICATIONS WOKERS
OF AMERICA, AFL-CIO, CLC

GENERAL ELECTRIC COMPANY

APPENDIX A

IUE

2015-2019 Wage Agreement

The Company will provide general wage and salary increases as follows:

1. General Increases

Effective Date	Increase	ACP Amount
June 22, 2015	See First Accelerated Cash Payment (ACP)	\$1,500 (First Installment)
January 18, 2016		\$2,000 (Second Installment)
January 23, 2017	\$0.60 per hour applied to rates in effect on January 22, 2017	N/A
January 15, 2018	See Second Accelerated Cash Payment (ACP)	\$2,250
January 14, 2019	See Third Accelerated Cash Payment (ACP)	\$2,250

2. Cost-of-Living Adjustments

The Cost-of-Living Adjustment formulas described in (c) – (e) below will be preserved, except for the term of this 2015-2019 Agreement, the following Cost-of-Living methodology described in paragraphs (a) – (b) will apply:

- (a) Cost-of-Living Adjustments shall be effective in the amount of twenty cents (\$.20) per hour for hourly employees (eight dollars (\$8.00) per week for salaried employees) on each of the dates shown below:

Effective Dates
June 27, 2016
June 26, 2017
June 25, 2018
April 22, 2019

- (b) No adjustments shall be made to any pay or benefits as a result of the calculation or re-calculation of the cost-of-living calculation pursuant to the National Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W; Base 1982-84 = 100), as published by the United States Bureau of Labor Statistics.

NOTE: The amounts stated for salaried employees throughout the Wage Agreement are based on a normal workweek of 40 hours.

- (c) Cost-of-Living Adjustments effective on the dates shown below in the amount of one cent (\$.01) per hour for hourly employees (forty cents (\$.40) per week for salaried employees) for each full .071429 of one percent (.071429%) by which the National Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W; Base 1982-84 = 100), as published by the United States Bureau of Labor Statistics, increases in the applicable measurement period.

<u>Effective Date</u>	<u>Measurement Period</u>
December 19, 2011	June 2011 through October 2011
June 25, 2012	October 2011 through April 2012
December 24, 2012	October 2011 through October 2012*
June 24, 2013	October 2012 through April 2013
December 23, 2013	October 2012 through October 2013*
June 23, 2014	October 2013 through April 2014
December 22, 2014	October 2013 through October 2014*
April 20, 2015	October 2014 through February 2015

- (d) No adjustment, retroactive or otherwise, shall be made in pay or benefits as a result of any revision which later may be made in the published figures for the Index for any month on the basis of which the cost-of-living calculation shall have been determined.

- (e) In the event that the Bureau of Labor Statistics issues a new or revised Index with either a conversion table, converted Index, or a conversion procedure by which the present formula can be made applicable to any change in such Index, the Union and the Company agree to accept such conversion method. If no such conversion method is provided by the BLS following any revision of the Index, the parties will promptly undertake negotiations solely with respect to agreeing upon a substitute formula for determining a comparable Cost-of-Living Adjustment, and failing agreement in such negotiations, the Union and the Locals shall, upon giving 10 days written notice, have the right to strike solely with respect to such issue.

*(While the measurement period for the Cost-of-Living Adjustment effective December includes the entire period from October through October, the adjustment shall be the

difference between the full amount calculated for the period and the amount of the Cost-of-Living Adjustment paid effective in June.)

3. The wage and salary increases described in 1 and 2 above shall constitute the amount by which each hourly day work rate or weekly salary rate shall be increased on the effective date specified in the amount and manner described.*

*Employees hired on progression after August 5, 1991, under the provisions of Article VI, Section 8, will have their paid progression rates adjusted to maintain the same percentage of the new job rate.

4. Accelerated Cash Payments

Employees shall be eligible to receive lump sum, taxable payments as soon as practicable following the dates as set forth below:

First Accelerated Cash Payment: June 22, 2015 (First Installment) and January 18, 2016 (Second Installment)

Employees eligible for the First Installment of the First Accelerated Cash Payment are those full time employees who are on active payroll as of June 22, 2015, or, who were on active payroll prior to June 22, 2015, and who return to active payroll from layoff without loss of service credits or continuity of service by not later than September 28, 2015, or who are absent due to a Company-approved leave prior to June 22, 2015, and return to active payroll without loss of service credits or continuity of service by not later than December 28, 2015. If a full time Employee on a Company-approved leave is unable to return to work by December 28, 2015, and the Employee has a right to remain on leave and to reinstatement pursuant to an applicable law or regulation, such Employee shall be eligible for the First Installment of the First Accelerated Cash Payment if the Employee returns to active payroll on the next scheduled work day after the expiration of the leave and that return date is not later than June 20, 2016.

Employees eligible for the Second Installment of the First Accelerated Cash Payment are those full time employees who are on active payroll as of June 22, 2015 and on January 18, 2016, or, who were on active payroll prior to June 22, 2015, and who return to active payroll from layoff without loss of service credits or continuity of service by not later than April 25, 2016, or who are absent due to a Company-approved leave prior to June 22, 2015, and return to active payroll without loss of service credits or continuity of service by not later than July 25, 2016. If a full time Employee on a Company-approved leave is unable to return to work by July 25, 2016, and the Employee has a right to remain on leave and to reinstatement pursuant to an applicable law or regulation, such Employee shall be eligible for the Second Installment of the First Accelerated Cash Payment if the Employee returns to active payroll on the next

scheduled work day after the expiration of the leave and that return date is not later than January 22, 2017.

Second Accelerated Cash Payment: January 15, 2018

Employees eligible for the Second Accelerated Cash Payment are those full time employees who are on active payroll as of January 15, 2018, or, who were on active payroll prior to January 15, 2018, and who return to active payroll from layoff without loss of service credits or continuity of service by not later than April 23, 2018, or who are absent due to a Company-approved leave prior to January 15, 2018, and return to active payroll without loss of service credits or continuity of service by not later than July 23, 2018. If a full time Employee on a Company-approved leave is unable to return to work by July 23, 2018, and the Employee has a right to remain on leave and to reinstatement pursuant to an applicable law or regulation, such Employee shall be eligible for the Second Accelerated Cash Payment if the Employee returns to active payroll on the next scheduled work day after the expiration of the leave and that return date is not later than January 13, 2019.

Third Accelerated Cash Payment: January 14, 2019

Employees eligible for the Third Accelerated Cash Payment are those full time employees who are on active payroll as of January 14, 2019, or, who were on active payroll prior to January 14, 2019, and who return to active payroll from layoff without loss of service credits or continuity of service by not later than April 22, 2019, or who are absent due to a Company-approved leave prior to January 14, 2019, and return to active payroll without loss of service credits or continuity of service by not later than June 23, 2019. If a full time Employee on a Company- approved leave is has a right to remain on leave and to reinstatement pursuant to an applicable law or regulation, such Employee shall be eligible for the Third Accelerated Cash Payment if the Employee returns to active payroll on the next scheduled work day after the expiration of the leave and that return date is not later than June 23, 2019.

5. The pay increases and the Accelerated Cash Payments herein provided shall be applicable to all employees (both hourly paid and salaried) in union locals certified to the IUE/CWA, AFL-CIO, CLC Locals as of June 22, 2015, which, as of that date, are listed in the Preamble of the 2015-2019 GE-IUE/CWA, AFL-CIO, CLC National Agreement (National Agreement). Employees in any bargaining unit for whom the IUE/CWA, AFL-CIO, CLC or any of its Locals shall be certified as the collective bargaining representative after the effective date of this Agreement shall receive pay increases and the Accelerated Cash Payments provided for by Sections 1, 2 and 4 of this Wage Agreement but only insofar as such increases and the Accelerated Cash Payments shall, by terms of said sections, become effective after the date of such certification.

6. Ratification Bonus

As soon as practicable after July 3, 2015, a Ratification Bonus of \$2,000 (two thousand dollars) will be paid in a lump sum to all eligible employees (both hourly paid and salaried) in union locals certified to the IUE/CWA, AFL-CIO, CLC Locals as of June 22, 2015, which, as of that date, are listed in the Preamble of the 2015-2019 GE-IUE/CWA, AFL-CIO, CLC National Agreement (National Agreement).

Employees eligible to receive the Ratification Bonus shall be limited to those individuals within IUE-CWA union locals referenced in the Preamble referenced above that (A) submit a majority vote in favor of ratifying the National Agreement at the local level by July 3, 2015, and (B) who are either (i) on active payroll as of June 22, 2015, or (ii) who were on active payroll prior to June 22, 2015 and, as of June 22, 2015, are on protected work status due to a Temporary Lack of Work layoff or a Company-approved leave of absence that began prior to June 22, 2015, including those employees who have a right to remain on leave and are entitled to reinstatement from leave pursuant to an applicable law or regulation. Employees on Long Term Lack of Work layoff status as of June 22, 2015 are not eligible for the Ratification Bonus. Employees who, prior to June 22, 2015, have been terminated from the Company or who have retired are not eligible for the Ratification Bonus. Employees in union locals that do not submit a majority vote in favor of ratifying the National Agreement at the local level by July 3, 2015, shall not be eligible for the Ratification Bonus, regardless of whether the National Agreement is ultimately ratified nationally by the IUE/CWA. The IUE/CWA agrees to provide the Company with a true and correct tally of each local union vote by July 3, 2015.

The Ratification Bonus will be taxable. It will not be treated as creditable compensation or earnings for purposes of the GE Pension Plan, the GE Retirement Savings Plan or any other benefit plan or program.

The Provisions of this Wage Agreement shall continue in full force and effect between the parties hereto, to and including June 23, 2019.

APPENDIX B

BENEFIT AND PLAN LANGUAGE CHANGES 2015 – 2019

PART I – BENEFIT CHANGES

<u>SECTION</u>	<u>BENEFIT PLANS AND OTHER PROGRAMS</u>
I.	PENSIONS
II.	JOB & INCOME SECURITY
III.	RETIREMENT SAVINGS PLAN
IV.	INSURANCE <ul style="list-style-type: none">A. MedicalB. DentalC. Short-Term DisabilityD. Long-Term Disability
V.	RETIREE MEDICAL
VI.	RETIREE LIFE
VII.	OTHER PROGRAMS <ul style="list-style-type: none">A. First Voluntary Retirement Incentive Program for Active Hourly and Nonexempt Salaried EmployeesB. Second Voluntary Retirement Incentive Program for Active Hourly and Nonexempt Salaried EmployeesC. GE Educational Loan ProgramD. GE Adoption Assistance ProgramE. Death in FamilyF. Dependent Life Insurance

PART II – OTHER PLAN CHANGES 2015-2019

I. PENSIONS

A. Guaranteed Pension Improvements

Pension Increase

Improve guaranteed pension table from the present range of \$35.00-\$80.00 per year of Pension Benefit Service ("PBS") to the new range of \$36.00-\$85.00 per year of PBS as shown in the table.

Effective for participating employees in service on or after July 1, 2015 or who terminated service in June 2015 after becoming eligible for retirement on a normal, optional or disability pension.

Note: The 3/100ths of one percent of average annual earnings per PBS "adder" agreed to during 1997 collective bargaining will continue to be added to the table amount for hourly and nonexempt salaried participants who qualified for that increase. Likewise, the \$250 increase for certain exempt salaried employees agreed to during such bargaining will continue to be added to the table amount for qualifying participants. For participants who did not qualify for these one-time increases made in 1997, only the table shall apply in calculating their guaranteed pensions.

Guaranteed Pension Increase

Monthly Pension Per Year of Pension Benefit Service

Final Average Compensation

Over	Up To And Including	Effective 7/1/15	Present Table
	\$38,000		
\$38,000	\$39,000	\$36.00	\$35.00
\$39,000	\$40,000	\$37.00	\$36.00
\$40,000	\$41,000	\$38.00	\$37.00
\$41,000	\$42,000	\$39.00	\$38.00
\$42,000	\$43,000	\$40.00	\$39.00
\$43,000	\$44,000	\$41.00	\$40.00
\$44,000	\$45,000	\$42.00	\$41.00
\$45,000	\$46,000	\$43.00	\$42.00
\$46,000	\$47,000	\$44.00	\$43.00
\$47,000	\$48,000	\$45.00	\$44.00
		\$46.00	\$45.00

\$48,000	\$49,000	\$47.00	\$46.00
\$49,000	\$50,000	\$48.00	\$47.00
\$50,000	\$51,000	\$49.00	\$48.00
\$51,000	\$52,000	\$50.00	\$49.00
\$52,000	\$53,000	\$51.00	\$50.00
\$53,000	\$54,000	\$52.00	\$51.00
\$54,000	\$55,000	\$53.00	\$52.00
\$55,000	\$56,000	\$54.00	\$53.00
\$56,000	\$57,000	\$55.00	\$54.00
\$57,000	\$58,000	\$56.00	\$55.00
\$58,000	\$59,000	\$57.00	\$56.00
\$59,000	\$60,000	\$58.00	\$57.00
\$60,000	\$61,000	\$59.00	\$58.00
\$61,000	\$62,000	\$60.00	\$59.00
\$62,000	\$63,000	\$61.00	\$60.00
\$63,000	\$64,000	\$62.00	\$61.00
\$64,000	\$65,000	\$63.00	\$62.00
\$65,000	\$66,000	\$64.00	\$63.00
\$66,000	\$67,000	\$65.00	\$64.00
\$67,000	\$68,000	\$66.00	\$65.00
\$68,000	\$69,000	\$67.00	\$66.00
\$69,000	\$70,000	\$68.00	\$67.00
\$70,000	\$71,000	\$69.00	\$68.00
\$71,000	\$72,000	\$70.00	\$69.00
\$72,000	\$73,000	\$71.00	\$70.00
\$73,000	\$74,000	\$72.00	\$71.00
\$74,000	\$75,000	\$73.00	\$72.00
\$75,000	\$76,000	\$74.00	\$73.00
\$76,000	\$77,000	\$75.00	\$74.00
\$77,000	\$78,000	\$76.00	\$75.00
\$78,000	\$79,000	\$77.00	\$76.00
\$79,000	\$80,000	\$78.00	\$77.00
\$80,000	\$81,000	\$79.00	\$78.00
\$81,000	\$82,000	\$80.00	\$79.00
\$82,000	\$83,000	\$81.00	\$80.00
\$83,000	\$84,000	\$82.00	\$80.00
\$84,000	\$85,000	\$83.00	\$80.00
\$85,000	\$86,000	\$84.00	\$80.00
\$86,000		\$85.00	\$80.00

B. Improve Regular Pension Breakpoint

Covered Compensation Breakpoint shall be established at \$50,000 for the calendar years 2016, 2017, 2018 and 2019. For subsequent calendar years, Covered Compensation Breakpoint shall be \$20,000 below IRS covered compensation (defined under Section 401(l) of the Internal Revenue Code) for an employee attaining age 65 in the year.

Note: Covered Compensation Breakpoint remains constant after age 65 based on the amount of the employee's Covered Compensation Breakpoint under the plan in the year in which the employee attained age 65.

**C. Regular Pension Update
(Effective 11/1/15 with Accelerated Eligibility Date)**

Increase annual regular pension as of December 31, 2014, for hourly and nonexempt salaried participants with at least 25 years of Pension Qualification Service ("PQS") as of such date, and for hourly, nonexempt salaried and exempt salaried participants who have both attained at least age 55 and completed at least 20 years of PQS as of such date, to the following amount:

- 0.90% of the participant's average annual earnings up to \$55,000 multiplied by his years of Pension Benefit Service ("PBS") as of December 31, 2014;

plus
- 1.40% of the participant's average annual earnings in excess of \$55,000 multiplied by his years of PBS as of December 31, 2014.
- Average annual earnings is the average of the participant's annual earnings during the 3 consecutive calendar years of the 6 year period 2009 through 2014 that produces the highest average for the participant. The participant's earnings will be based on the Plan's definition of "Compensation" including overtime. In the case of a participant who is an exempt salaried employee as of December 31, 2014, however, in no event will such a participant's average annual earnings in excess of \$200,000 be taken into account under the above formula.
- The participant's existing December 31, 2014 regular pension, to which his pension under the above formula is compared to determine the amount (if any) of the increase, will include all previous increases already credited to the participant.

Application

Applies to pensions payable on and after November 1, 2015.

Employees who meet the service (and any age) requirements described above who are actively participating in the Pension Plan on July 1, 2015 are eligible. Former employees who meet such service (and any age) requirements, actively participate in the Pension Plan immediately before termination of employment with the Company and terminate employment in June 2015 after becoming eligible to retire with an optional, normal or disability pension are also eligible.

In addition, employees who were pieceworkers in IUE-CWA Local 201 and retired on October 1, 2014 (or were eligible to so retire but elected to receive layoff benefits as of such date instead) who meet the service (and any age) requirements described above and actively participated in the Pension Plan immediately before such retirement or layoff are also eligible to participate in this Regular Pension update to the extent provided in the agreement entered into for this purpose by General Electric Company's Aviation Business and IUE-CWA Local 201.

With the exception of the calculation of any alternate benefits payable with respect to participation in a prior plan (e.g. RCA), this update shall not apply to prior plan benefits.

D. Extend Payout Period of Supplements

Payment of the Regular Supplement and Special Supplement will be extended from the age 62 date on which the participant is first eligible to commence receiving old-age Social Security Benefits until the date on which the commencement of such benefits would result in exactly a 20% reduction. Such latter date, referred to as the "Age of Eligibility for 80% Social Security Benefits," will be determined under provisions of law in effect on June 1, 2015 (without regard to any amendments thereto). Accordingly, it will vary based on the participant's year of birth as set forth in the table below:

Year of Birth	Age of Eligibility for 80% Social Security Benefits
Before 1955	Age 63
1955	Age 63 and 2 months
1956	Age 63 and 4 months
1957	Age 63 and 6 months
1958	Age 63 and 8 months
1959	Age 63 and 10 months
After 1959	Age 64
<i>(Exact ages and year of birth to be determined in accordance with Social Security laws in effect on June 1, 2015.)</i>	

No Regular or Special Supplement will be paid from the Plan on or after such date.

The extension also applies to any Supplement which may be payable under the Long Service Security Provisions of the Plan.

Example: A participant was born in 1955 and is eligible for the Regular Supplement when he retires. Based on his year of birth, the participant will be entitled to receive 80% of his Social Security benefits if he elects to start receiving them at age 63 and 2 months. The Regular Supplement will therefore be extended for such participant for an additional 14 months in comparison to the age 62 cutoff date that would otherwise apply.

Effective for participants who terminate service on or after June 1, 2015 and on or before June 30, 2019 who are eligible for the Regular or Special Supplements covered by this extension.

E. Regular Supplement

1. Increase the Regular Monthly Supplement

From: \$20.00 per month, per year of Pension Benefit Service

To: \$21.00 per month, per year of Pension Benefit Service

Regular Supplement is paid until the date of earliest eligibility to commence receiving old-age Social Security benefits (age 62), unless paragraph 3 applies.

2. Eligible Employees

Employees who terminate service on or after June 1, 2015 between ages 60 to 62 with at least 5 years of Pension Qualification Service.

3. Extended Payout Period of Regular Supplement (and Expanded Eligibility) for Certain Participants

The Regular Supplement will be continued beyond age 62 until the Age of Eligibility for 80% Social Security Benefits in accordance with the Section entitled "Extend Payout Period of Supplements" in the case of an eligible employee who qualifies for the Regular Supplement and terminates service on or before June 30, 2019. For this purpose, an employee will be treated as qualifying for the Regular Supplement by applying the rules of paragraph 2 above, except that the Age of Eligibility for 80% Social Security Benefits will be substituted for age 62 therein.

F. Special Supplement

Renew Special Supplement and increase monthly amount from \$400 to \$425. Special Supplement also continued beyond age 62 to the Age of Eligibility for 80% Social Security Benefits in accordance with the Section entitled "Extend Payout Period of Supplements."

1. Application

Pay a special supplement of \$425 per month until the Age of Eligibility for 80% Social Security Benefits to the following eligible employees who retire between age 60 and their Age of Eligibility for 80% Social Security Benefits.

2. Eligible Employees

Employees who terminate service after at least age 60 and prior to their Age of Eligibility for 80% Social Security Benefits who have also completed at least 25 years of Pension Qualification Service.

3. Effective Date

Employees who terminate service on or after June 1, 2015 and on or before June 30, 2019.

G. Employee Contributions

Increase the threshold for required employee contributions from \$80,000 to \$100,000 of compensation for the plan year. Eligible employees will be required to contribute 3% of annual compensation over \$100,000 into their Personal Pension Accounts in order to participate in the Plan. Participating employees may also elect to contribute 3% of their first \$100,000 of annual compensation into their Voluntary Pension Accounts.

Effective for years beginning on or after January 1, 2016.

H. Improve Disability Pension Supplements

Increase the \$75 per month disability pension supplement to \$100 per month.

The \$100 per month disability pension supplement (previously \$75 per month) will be added to the greater of the Regular Pension or Guaranteed Pension.

In addition, increase the disability pension supplement available if Social Security Disability Insurance benefits are denied to the greater of (a) \$150 per month or (b) \$8 per month for each year of Pension Qualification Service, up to 25 years.

Effective for participants entitled to a disability pension who terminate employment by reason of permanent disability on or after June 1, 2015.

I. Pension Cash-Outs

a. Cash-outs of Small Pensions at Retirement

Increase the limit on the present value of benefits that may be paid in a lump sum when monthly payments would otherwise begin to \$5,000 (from \$3,500). Effective for distributions made on or after January 1, 2016.

b. Cash-outs of Small Pensions at Termination of Employment

Expand the lump sum cash-out provision to include an automatic lump sum cash-out with respect to each participant who terminates employment and is vested only in amounts attributable to his required and voluntary contributions that equal (in the aggregate) \$1,000 or less as of the date of distribution. Such payments shall be made as of the first day of the third month following the month in which such termination occurs. This new

involuntary cash-out will apply to participants who terminate employment on or after January 1, 2016.

Automatic lump sum cash-outs will also be made: (i) as of October 1, 2015 to each former employee who has terminated employment before July 1, 2015 and is vested only in amounts attributable to his required and voluntary contributions that equal (in the aggregate) \$1,000 or less as of October 1, 2015, and (ii) as of April 1, 2016 to each former employee who has terminated employment on or after July 1, 2015 and before January 1, 2016 and is vested only in amounts attributable to his required and voluntary contributions that equal (in the aggregate) \$1,000 or less as of April 1, 2016.

c. Possible Lump Sum Window Offering(s)

In its sole discretion, the Company may amend the plan at such time(s) as it determines to offer to terminated participants (including retirees) and beneficiaries the opportunity to elect during one or more window periods an immediate lump sum distribution of their benefits otherwise payable under the plan. Such an amendment (if any) shall specify all terms of the offering, such as the individuals who will be eligible to participate and any immediate annuities which may also be available in lieu of such lump sum during such window(s). Any such offering shall be entirely voluntary and shall not affect the continuing availability at the time set forth in the plan of any other distribution options already available under the plan for those who do not make an election (or who are ineligible to make an election) under the window.

II. JOB & INCOME SECURITY

A. SERO/SERO 30: Provide a Special Early Retirement Option for Employees Impacted by a "Permanent Job Loss Event"

1. Eligibility:

A. Employees at least age 55 and under age 60 with 25 years or more of Pension Qualification Service (PQS) on the date of the "Permanent Job Loss Event" who

- i. are directly impacted by a "Permanent Job Loss Event", or
- ii. in the case of hourly or nonexempt salaried employees, volunteer and are approved for the Special Early Retirement Option as a substitute for another employee in the same classification directly

impacted (down through applicable displacement procedure) by a "Permanent Job Loss Event", and

- iii. who retire on the first day of the month following the "Permanent Job Loss Event" and on or before July 1, 2019.

B. An hourly or nonexempt salaried employee under age 55 who also has completed at least 30 years of PQS on the date of the "Permanent Job Loss Event" who:

- i. is directly impacted by the "Permanent Job Loss Event" and has no right to displace to, or be placed in, a position with a rate of pay that is within 18% of such employee's current rate of pay. Such an employee must retire on the first day of the month following the "Permanent Job Loss Event" and on or before July 1, 2019; or
- ii. is directly impacted by the "Permanent Job Loss Event" and incurs a reduction in his rate of pay of 18% or more at any time during the 12-month period beginning on such Event. The 18% reduction will be measured against his rate of pay on the date of such "Permanent Job Loss Event." The employee must retire on the first day of the month following the date on which he incurs such 18% reduction and on or before July 1, 2019; or
- iii. volunteers and is approved for the Special Early Retirement Option as a substitute for another employee in the same classification who would otherwise be entitled to retire under the Special Early Retirement Option under circumstances described in paragraph 1.B.i. or 1.B.ii. above. Upon approval, the substituting employee must retire on the first day of the month following the "Permanent Job Loss Event" (if the substituting employee is retiring in lieu of an employee otherwise entitled to retire under paragraph 1.B.i. above), or on the first day of the month following the date on which the 18% pay reduction is incurred (if the substituting employee is retiring in lieu of an employee otherwise entitled to retire under paragraph 1.B.ii. above). In any event, the substituting employee must retire on or before July 1, 2019.

For purposes of applying this paragraph 1.B., an individual's rate of pay shall be his regular rate of pay. In the case of a pieceworker, however, such rate of pay shall be the employee's average earnings in the position from which he was displaced, as determined from the most recent periodic earnings statistics, and (if applicable) the group average earnings of workers in the pieceworker position to which the employee can move or displace, as determined from the most recent periodic earnings statistics. In no event shall rate guarantees or night shift differentials be considered.

No employee described in this paragraph 1.B. will be eligible to receive the Special Early Retirement Option unless he or she meets all of the conditions described in this paragraph 1.B. and such conditions continue to exist with respect to the employee after application of paragraph 1.A. above in its entirety (including, if applicable, the substitution provisions of paragraph 4.A. below).

C. Employees electing the Special Early Retirement Option are not eligible for the Plant Closing Pension Option, the Special Supplement Benefit Option or Long Service Security provisions.

2. "Permanent Job Loss Event" means Plant Closing, Work Transfer/Automation, Discontinuance of a Discrete, Unreplaced Product Line, or Reduction in Force of Indefinite Duration as such terms are used in the context of Job and Income Security.
3. Benefits for Eligible Employees electing the Special Early Retirement Option:
 - A. Except as provided in Paragraph 3.B below, the benefits shall consist of the following:
 - i. Unreduced Regular or Guaranteed pension benefits.
 - ii. Supplemental benefit until the Age of Eligibility for 80% Social Security Benefits equal to \$21 per month times the employee's years of Pension Benefit Service (PBS). Payment of the supplement extended to such 80% Age in the manner described in the Section entitled "Extend Payout Period of Supplements."
 - iii. A special supplement of \$425 per month until the Age of Eligibility for 80% Social Security Benefits with payout until such 80% Age again extended in the manner described in such Section.
 - iv. Plus pre-age 65 medical and dental benefits offered to similarly situated employees who retire at age 60. Notwithstanding the foregoing, in no event shall any individual be entitled to any retiree medical and dental benefits on or after age 65 pursuant to this Section.
 - B. In the case of an hourly or nonexempt salaried employee who volunteers and is approved for the Special Early Retirement Option as a substitute for another employee, the benefits shall consist instead of the following:

- i. Unreduced Regular or Guaranteed pension benefits.
- ii. Plus pre-age 65 medical and dental coverage availability. Participant contributions will be set at 100% of pre-age 65 retiree cost. In no event shall any individual be entitled to any retiree medical and dental benefits on or after age 65 pursuant to this Section.

This Paragraph 3.B shall apply to any substituting employee described in Paragraph 1.A.ii above who elects the Special Early Retirement Option in accordance with the Procedures set forth in Paragraph 4.A below. This Paragraph 3.B shall also apply to any substituting employee described in Paragraph 1.B.iii above who elects the Special Early Retirement Option in accordance with the Procedures set forth in Paragraph 4.B below.

4. Substitution Procedures for Electing the Special Early Retirement Option:

A. Applicable to Retirement under Paragraph 1.A.

- An hourly or nonexempt salaried employee at least age 55 and under age 60 with 25 or more years of PQS on the date of the "Permanent Job Loss Event" who is assigned to a job classification concerning which the Company has announced a "Permanent Job Loss Event" may elect to be considered for termination and receive benefits under the Special Early Retirement Option as described in Paragraph 3.B above.
- To be eligible for the Special Early Retirement Option the employee must confirm acceptance immediately following the Company's approval of retirement under this Option.
- Eligibility for this Option and, as applicable, Special Voluntary Layoff Bonus, Special Retirement Bonus, Lump Sum Severance Pay, and Income Extension Aid will be integrated on the basis of seniority so that the number of eligible employees electing these options does not exceed the net number of positions to be eliminated as a result of the Company action.

B. Applicable to Retirement under Paragraph 1.B.

- An hourly or nonexempt salaried employee under age 55 with 30 or more years of PQS on the date of the "Permanent Job Loss Event" who is assigned to a job classification in which another employee would otherwise be entitled to retire under the Special Early Retirement Option under circumstances described in paragraph 1.B.i. or 1.B.ii. above may elect to be considered for termination

and receive benefits under the Special Early Retirement Option as described in Paragraph 3.B above.

- To be eligible for the Special Early Retirement Option the employee must confirm acceptance immediately following the Company's approval of retirement under this Option.
- Eligibility for this Option will be determined on the basis of seniority so that the number of eligible employees electing the Special Early Retirement Option does not exceed the number of employees who would otherwise be entitled to retire under the Special Early Retirement Option under circumstances described in paragraph 1.B.i. or 1.B.ii. above.

5. SERO Offset:

- The value of pension and health (medical and dental) benefits resulting from the election of the Special Early Retirement Option will be offset against any severance or layoff pay from the Company under any other Company benefit plan or collective bargaining agreement to which an employee electing the Special Early Retirement Option is entitled.
- Interest rate discount assumption used to calculate the offset will be whichever of the following two interest rates applicable to the first day of the calendar year in which the participant retires produces the smaller offset: (1) the lump sum interest rate for private sector payments as may be published by the PBGC, or (2) the "Applicable Interest Rate" under the GE Pension Plan.
- The portion of offset attributable to health benefits will be calculated by multiplying \$7,841 by the number of whole years between the date of termination for retirement and the date when first eligible for Medicare. The resulting number shall be reduced by a factor equivalent to the percent of employee contributions toward the average value of health coverage at the time of the Special Early Retirement Option election. For Permanent Job Loss Events occurring after 2015, the \$7,841 figure shall be adjusted annually based on annual increases in the medical component of the Consumer Price Index for all urban consumers. The annual adjustment will be made at the end of the calendar year based on the year over year increases of the October index figures.
- Employees who are entitled to severance or layoff pay from the Company under any other Company benefit plan or collective bargaining agreement will be eligible for the Special Early

Retirement Option only if the plan or collective bargaining agreement provides for the offset described in this paragraph 5.

6. Effective Date:

- All provisions of the Special Early Retirement Option for employees impacted by Company actions are effective for "Permanent Job Loss Events" occurring on or after July 1, 2015 and on or before June 30, 2019. Such provisions are also effective with respect to an eligible employee in service on July 1, 2015 who was initially directly impacted by a "Permanent Job Loss Event" occurring before that date and who within the next 12 months from such initial Event suffers a reduction in his rate of pay of 18% or more that meets the requirements of paragraph 1.B.ii.

B. PCPO: Provide a Plant Closing Pension Option for Employees who Meet the Age, Service and Contingent Event Requirements as Described Below

1. Age, Service and Contingent Event Requirements:

- Employees who are directly impacted by a Plant Closing, and
- who meet the age and service requirements as set forth in the table below by the end of the calendar year in which their termination for Plant Closing occurs.

**TABLE OF MINIMUM AGE AND
PENSION QUALIFICATION SERVICE (PQS) REQUIREMENTS**

<u>AGE</u>	<u>PQS</u>
less than 50	30
50	25
51	22
52	19
53	16
54	13
55+	10

All Plant Closing Pension Option eligible employees must retire on the first day of the month following the employee's Plant Closing Date and on or before July 1, 2019.

2. **Benefits for Eligible Employees Electing the Plant Closing Pension Option:**

- Unreduced Regular or Guaranteed pension benefits.

- Supplemental benefit until the Age of Eligibility for 80% Social Security Benefits equal to \$21 per month times the employee's years of Pension Benefit Service. Payment of the supplement extended to such 80% Age in the manner described in the Section entitled "Extend Payout Period of Supplements."
- Special supplement of \$425 per month until the Age of Eligibility for 80% Social Security Benefits with payout until such 80% Age again extended in the manner described in such Section.
- Plus medical and dental benefit continuation for one year as offered similarly situated laid off or plant-closed employees; except that employees with 30 years or more PQS or employees age 50 or older with 25 through 29 years PQS will be eligible for pre-age 65 medical and dental benefits offered to similarly situated employees who retire at age 60. Notwithstanding the foregoing, in no event shall any individual be entitled to any retiree medical and dental benefits on or after age 65 pursuant to this Section.

Such benefits shall in no event be duplicative to benefits otherwise provided.

3. Procedures for Electing Plant Closing Pension Option:

- To be eligible for the Plant Closing Pension Option an eligible employee must file an election prior to his or her Plant Closing Date.
- The Plant Closing Pension Option election will become effective on the employee's Plant Closing Date unless withdrawn by the employee prior to that date.
- Employees electing the Plant Closing Pension Option are not eligible for the Special Early Retirement Option, Special Supplement Benefit Option or Long Service Security provisions.

4. SERO Offset:

- The value of pension benefits resulting from the election of the Plant Closing Pension Option, and retirement health benefits (medical and dental), if applicable, will be offset against any severance or layoff pay from the Company under any other Company benefit plan or collective bargaining agreement to which an employee electing the Plant Closing Pension Option benefit is entitled.

- Interest rate discount assumption used to calculate the offset will be whichever of the following two interest rates applicable to the first day of the calendar year in which the participant retires produces the smaller offset: (1) the lump sum interest rate for private sector payments as may be published by the PBGC, or (2) the "Applicable Interest Rate" under the GE Pension Plan.
- The portion of offset attributable to any health benefits will be calculated by multiplying \$7,841 by the number of whole years between the date of termination for retirement and the date when first eligible for Medicare. The resulting number shall be reduced by a factor equivalent to the percent of employee contributions toward the average value of health coverage at the time of the Plant Closing Pension Option election. For Permanent Job Loss Events occurring after 2015, the \$7,841 figure shall be adjusted annually based on annual increases in the medical component of the Consumer Price Index for all urban consumers. The annual adjustment will be made at the end of the calendar year based on the year over year increases of the October index figures.
- Employees who are entitled to severance or layoff pay from the Company under any other Company benefit plan or collective bargaining agreement will be eligible for the Plant Closing Pension Option only if the plan or collective bargaining agreement provides for the offset described in this paragraph 4.

5. Definitions:

- "*Plant Closing*" and "*To Close a Plant*" mean the announcement and carrying out of a plan to terminate and discontinue all Company operations at any plant, service shop or other facility.

Such terms do not refer to the termination and discontinuance of only part of the Company's operations at any plant, service shop or other facility nor to the termination or discontinuance of all of its former operations coupled with the announced intention to commence there either larger or smaller other operations. Any Employees released by such latter changes will be considered as out for lack of work and will be subject to provisions applicable to those on layoff.

Also, such terms do not refer to the transfer or sale of such operations to a successor employer who offers continued employment to Company employees. Company employees who are not offered continued employment by the Company or by the

successor employer will be considered as out for lack of work and will be subject to provisions applicable to those on layoff.

For employees covered by a collective bargaining agreement, such terms include termination or discontinuance of all those Company operations which would result in the termination of all employees represented by the union at that location when those employees do not have displacement rights.

- "Plant Closing Date" means the last day worked by an employee whose service was terminated because of a Plant Closing.

6. Effective Date:

- All provisions of the Plant Closing Pension Option are available for eligible employees terminated for Plant Closing on or after July 1, 2015 and on or before June 30, 2019.

C. Special Supplement Benefit Option (SSBO)

1. Provide the GE Pension Plan Special Supplement With an Accelerated Payout Alternative to Certain Long Service Employees Impacted by a "Permanent Job Loss Event."

2. Eligibility:

Employees with 25 years or more Pension Qualification Service (PQS) who are under age 60 on the date of a "Permanent Job Loss Event" and who are directly impacted by the "Permanent Job Loss Event" will be eligible for the Special Supplement Benefit Option. The "Permanent Job Loss Event" must occur on or after June 1, 2015 and on or before June 30, 2019.

3. "Permanent Job Loss Event" means Plant Closing, Work Transfer/Automation, Discontinuance of a Discrete, Unreplaced Product Line, or Reduction in Force of Indefinite Duration as such terms are used in the context of Job and Income Security.

4. Special Supplement Benefit Option - Payment Alternatives:

Alternative 1: The Special Supplement of \$425 per month will be made available to employees eligible for the Special Supplement Benefit Option and will commence at age 60 with payment continuing until the Age of Eligibility for 80% Social Security Benefits with payout until such 80% Age

extended in the manner described in the Section entitled "Extend Payout Period of Supplements," or

Alternative 2: Eligible employees may elect the Accelerated Payout Alternative as described below in lieu of monthly payments under Alternative 1.

Alternative 1 will not be available if the employee withdraws his pre-1989 contributions before age 60.

Employees electing the Special Supplement Benefit Option are not eligible for the Special Early Retirement Option or the Plant Closing Pension Option.

5. Effective Date:

All provisions of the Special Supplement Benefit Option are effective for eligible employees directly impacted by the Permanent Job Loss Event on or after June 1, 2015, and on or before June 30, 2019.

6. Special Supplement Benefit Option - Accelerated Payout Alternative:

Under the Accelerated Payout Alternative, an eligible employee can request payment of the Special Supplement prior to retirement at age 60. If this alternative is elected the individual will receive monthly payments of \$425 each, beginning the month after the individual's written request is received in accordance with established administrative procedures. The number of months over which such payments will be made to such individual will equal the number of monthly payments he is otherwise entitled to under Alternative 1 set forth in paragraph 4 above.

Once commenced, payments will continue consecutively for such number of months, unless the individual returns to employment with GE or a GE Affiliate, in which case the individual shall cease to be eligible for any remaining payments.

To receive payment under the Accelerated Payout Alternative eligible employees must also meet the following conditions:

- Six months must have passed since the "Permanent Job Loss Event".
- The employees must not have withdrawn their pre-1989 contributions from the GE Pension Plan at the time the request for accelerated payment is made, or during the period the accelerated payments continue. In the event such contributions are withdrawn

during this period, payments will cease. The prohibition against withdrawals will not apply once the individual attains age 60.

- The employees must not be employed by GE or a GE affiliate.

D. Income Extension Aid

Modify language to increase the minimum IEA benefit from two (2) weeks pay to four (4) weeks pay for employees with between 6 months and 1 year of service.

Modify to increase the maximum weekly payment percentage from seventy-five (75%) to ninety (90%) for announced permanent lack of work events, and remove out of date reference to percentage change date.

(Effective 6/22/2015 – see Appendix C for specific contract language)

E. Preferential Placement – Eligibility

Modify language to reduce the Preferential Placement waiting period while on layoff from 6 months to 3 months.

(Effective 6/22/2015 – see Appendix C for specific contract language)

F. Preferential Placement – Designations

Modify language to increase maximum number of Preferential Placement elections from 10 to 12.

(Effective 6/22/2015 – see Appendix C for specific contract language)

G. Preferential Placement – Relocation and Interview Assistance

Modify language to increase the Relocation assistance maximums from \$4,000 to \$4,500 for individuals without dependents and from \$8,000 to \$9,000 for employees with live-in dependents.

Modify language to increase the Interviewing Reimbursement maximum of \$275 to \$300.

(Effective 6/22/2015 – see Appendix C for specific contract language)

H. Preferential Placement – Recall Rights

Provide that employees who accept Preferential Placement into a facility and are in a one-month or three-month progression position in a lower tier wage in a facility where the business has established a secondary wage structure for similar work, will have the right to accept recall back to the former job location for the length of their recall rights.

(Effective 6/22/2015 – see Appendix C for specific contract language)

I. Preferential Placement – Plant Closing

Modify language to give employees affected by plant closing the right to elect preferential placement if the plant closing date has been exceeded by 12 months. If necessary the Company can backfill the vacated position using temporary services after exhausting the recall list.

(Effective 6/22/2015 – see Appendix C for specific contract language)

J. Preferential Placement – Legacy Protection

Modify language to provide that certain legacy employees with more than 25 years of service placed through preferential placement shall be compensated at the new location's legacy wage structure.

(Effective 6/22/2015 – see Appendix C for specific contract language)

K. Subcontracting – Notice and Discussion

Modify language to limit current notice-only process only to subcontracting of non-production, bargaining unit work and to add a notice, discussion, and information process to subcontracting of production bargaining unit work, with exceptions.

(Effective 6/22/2015 – see Appendix C for specific contract language)

L. Transfer of Work – Decision Bargaining

Modify language to allow additional limited Decision Bargaining if Transfer of Work is not completed within 18 months of effective date of the Transfer.

(Effective 6/22/2015 – see Appendix C for specific contract language)

M. Annual Meetings – Job & Income Security

Modify language to require a local business/union meeting annually for 25+ employee sites to discuss opportunities to return previously subcontracted work back to that location.

Modify language to establish an annual meeting at the Corporate & International level to review performance and competitiveness at each business with substantial UE representation, identifying sites that are at risk of closure.

(Effective 6/22/2015 – see Appendix C for specific contract language)

III. RETIREMENT SAVINGS PLAN

A. Automatic Enrollment

Provide for the automatic enrollment of union employees who are eligible for Company Retirement Contributions (“CRCs”) and who have not made an affirmative election regarding the amount (if any) of their own savings in the plan, on the same terms that currently apply to non-union employees eligible for CRCs, except as provided below.

Those employees will be enrolled as electing to contribute 2% of eligible pay in pre-tax savings, which will continue as after-tax savings pursuant to normal plan rules once the regular pre-tax savings limit governed by the Internal Revenue Code (\$18,000 for 2015) is reached.

If the employee has not made an affirmative election regarding the investment of his contributions in the plan, those contributions will be invested as if he had elected the Target Retirement Date Fund consistent with his age.

The employee may change these contribution and investment elections, and the investment of his account balance, at any time in accordance with normal plan rules. For example, the employee may elect to make a different type of contribution (e.g., after-tax savings or Roth contributions) or a different contribution amount (including no contribution at all).

Effective for years beginning on or after January 1, 2016 with respect to all union employees eligible for this provision, regardless of hire date. All employees eligible for this provision will receive notice of their automatic enrollment at least 30 days in advance, and may elect not to be automatically enrolled.

B. Partial Loan Prepayments

Provide participants with the ability to make partial prepayments of their outstanding loans in amounts not less than their regular repayment amount.

Prepayments will not change the regular repayment amount or interest rate for the loan, but may allow participants to pay off their loans more quickly and reduce the total amount of interest paid for the loan.

Effective for loan prepayments accepted in accordance with normal plan rules on or after October 1, 2015, regardless of the date the loan was taken.

C. One-Time Increase to 2015 Additional Company Retirement Contribution

Increase the amount of the Additional Company Retirement Contribution ("ACRC") paid in January 2016 to each employee who meets the eligibility criteria for such contribution in accordance with normal plan rules as of December 31, 2015 by \$300 (from \$600 to \$900). The normal plan rules regarding valuation, investment, vesting and other administration of ACRCs shall apply.

IV. INSURANCE

A. Medical

1. Prescription Drug Benefits Co-pays

There will be no change in generic/targeted drug co-pays which are subject to Annual Deductible for retail and mail order.

2. Prescription Drug Benefits Co-pays

Modify the Plan to increase specialty prescription drug co-pays for all participants (effective January 1, 2016):

Specialty prescription drug co-pays:

Retail: \$90 per 30-day supply

Mail Order: \$270 for up to a 90-day supply

3. SPD Language Clarification – What If I Need Care While Away From Home

If you are vacationing or temporarily living outside the Network service area, you still may receive Network-level benefits for urgent, medically necessary treatment, including prescription drugs. This also applies to students living away at school and to individuals traveling or on short work assignments outside the United States. Contact your Claims Administrator for more details.

Health Coach or your Claims Administrator may help you find a local doctor in the national Network and assist you in filing a claim form for reimbursement at the Network level.

4. Ambulance Services in emergency situations

Modify the Ambulance Services coverage to pay 100% in network charges subject to review and approval by the health plan based on medical necessity. If enrolled in Option 1 and 2, not subject to the Annual Deductible. If enrolled in Option 3, coverage is at 100%, subject to the Annual Deductible.

Plan covers ambulance services and transportation provided by licensed ambulance service (including air ambulance) when medically necessary to transport the patient to the nearest hospital or facility where appropriate treatment is available. Out-of-Network services ordered by a Network Provider will be reimbursed at the Network level of benefits. Services deemed not to be medically necessary by the health plan will be denied in full by the plan.

The new benefit will apply to expenses incurred on or after January 1, 2016 for active employees.

5. Enhancement to Health Reimbursement Account (HRA) and Health Care Flexible Spending Account (FSA) Process (For Information Only)

Introduce a single card to access the pharmacy benefit and pay for in-network pharmacy expenses.

Allow employees at the time of Annual Enrollment the ability to choose from the current manual reimbursement process ("Pick and Process") or the new auto-reimbursement feature for non-pharmacy debit card transactions. This new auto-reimbursement process will eliminate the need for employees to submit paperwork or receipts.

The order of funding reimbursement for eligible expenses will be FSA first; Company funded HRA second for all transactions.

At the time of enrollment employees who fail to make an election will be defaulted in to the auto-reimbursement feature.

The change would become effective as of January 1, 2016 for active employees.

6. Deductible, coinsurance and out-of-pocket maximum
(GE Health Benefits for Production Employees)

No increase in deductible, coinsurance maximum and out-of-pocket maximum amounts shall remain in effect for the term of the agreement.

This applies to employees and pre-65 retirees enrolled in GE Health Benefits as of January 1, 2016.

7. Working Spouse Weekly Contributions

Increase working spouse contributions as follows:

<u>Annual Pay</u>	<u>Weekly Contribution</u>
Up to \$24,999	\$0
\$25,000 - \$37,499	\$15
\$37,500 - \$49,999	\$25
\$50,000 - \$74,999	\$40
\$75,000 - \$99,999	\$50
\$100,000 - \$149,999	\$65
\$150,000+	\$70

These contributions are in addition to the employee's regular contributions.

(Effective January 1, 2016)

8. Dependent Coverage
(GE Health Benefits for Production Employees)

For participants in Option 1 and 2, modify the plan such that a mid-year birth, adoption or addition of a step-child shall not result in a mid-year change to your coverage category (e.g., you will not change from Two Person to Three Person coverage), and your Annual Deductible, co-insurance maximum and HRA contribution amount will not change as a result of those events until the next plan year. However, your contribution will still change mid-year.

9. Contributions
(GE Health Benefits for Production Employees)

No increase to current payroll contributions for 2016 (Table 1). Weekly payroll contributions will increase in 2017, 2018 and 2019 as set forth in the attached Table 2, 3, and 4 based on annual pay for all employees (effective January 1, 2017). Annual pay will be as defined currently.

Table 1

GE Health Benefits Contributions (2016)

Annual Pay	Weekly Contributions		
	1 Person Contribution		
	Option 1	Option 2	Option 3
<\$25,000	\$14.45	\$4.87	\$0.00
\$25,000-\$37,499	\$17.14	\$7.55	\$0.00
\$37,500-\$49,999	\$18.75	\$12.04	\$0.54
\$50,000-\$74,999	\$23.56	\$16.85	\$3.43
\$75,000-\$99,999	\$29.44	\$22.73	\$7.40
\$100,000-\$149,999	\$36.94	\$30.23	\$14.42
>\$150,000	\$49.27	\$42.56	\$24.35
	2 Person Contribution		
<\$25,000	\$28.91	\$9.74	\$0.48
\$25,000-\$37,499	\$34.27	\$15.11	\$0.48
\$37,500-\$49,999	\$37.48	\$24.06	\$1.05
\$50,000-\$74,999	\$47.12	\$33.70	\$6.86
\$75,000-\$99,999	\$58.91	\$45.49	\$14.82
\$100,000-\$149,999	\$73.90	\$60.48	\$28.85
>\$150,000	\$98.53	\$85.11	\$48.69
	3 Person Contribution		
<\$25,000	\$36.10	\$12.13	\$0.96
\$25,000-\$37,499	\$42.84	\$18.88	\$0.96
\$37,500-\$49,999	\$46.91	\$30.13	\$1.32
\$50,000-\$74,999	\$58.91	\$42.13	\$8.59
\$75,000-\$99,999	\$73.69	\$56.91	\$18.52
\$100,000-\$149,999	\$92.32	\$75.55	\$36.06
>\$150,000	\$123.16	\$106.39	\$60.86

Note: Rates above are for Non-Smokers. Annual surcharge of \$625 (\$11.98 weekly) added to rates for smokers.

TABLE 2

GE Health Benefits Contributions (2017)

Annual Pay	Weekly Contributions		
	1 Person Contribution		
	Option 1	Option 2	Option 3
<\$25,000	\$16.48	\$6.90	\$2.03
\$25,000-\$37,499	\$19.55	\$9.96	\$2.41
\$37,500-\$49,999	\$21.39	\$14.68	\$3.18
\$50,000-\$74,999	\$26.87	\$20.16	\$6.74
\$75,000-\$99,999	\$33.58	\$26.87	\$11.54
\$100,000-\$149,999	\$42.14	\$35.43	\$19.62
≥\$150,000	\$56.20	\$49.49	\$31.28
	2 Person Contribution		
<\$25,000	\$32.98	\$13.81	\$4.55
\$25,000-\$37,499	\$39.09	\$19.93	\$5.30
\$37,500-\$49,999	\$42.75	\$29.33	\$6.32
\$50,000-\$74,999	\$53.75	\$40.33	\$13.49
\$75,000-\$99,999	\$67.19	\$53.77	\$23.10
\$100,000-\$149,999	\$84.29	\$70.87	\$39.24
≥\$150,000	\$112.39	\$98.97	\$62.55
	3 Person Contribution		
<\$25,000	\$41.18	\$17.21	\$6.04
\$25,000-\$37,499	\$48.87	\$24.91	\$6.99
\$37,500-\$49,999	\$53.51	\$36.73	\$7.92
\$50,000-\$74,999	\$67.19	\$50.41	\$16.87
\$75,000-\$99,999	\$84.05	\$67.27	\$28.88
\$100,000-\$149,999	\$105.30	\$88.53	\$49.04
≥\$150,000	\$140.48	\$123.71	\$78.18

Note: Rates above are for Non-Smokers. Annual surcharge of \$625 (\$11.98 weekly) added to rates for smokers.

TABLE 3

GE Health Benefits Contributions (2018)

	Weekly Contributions		
Annual Pay	1 Person Contribution		
	Option 1	Option 2	Option 3
<\$25,000	\$18.77	\$9.19	\$4.32
\$25,000-\$37,499	\$22.26	\$12.67	\$5.12
\$37,500-\$49,999	\$24.36	\$17.65	\$6.15
\$50,000-\$74,999	\$30.60	\$23.89	\$10.47
\$75,000-\$99,999	\$38.24	\$31.53	\$16.20
\$100,000-\$149,999	\$47.99	\$41.28	\$25.47
≥\$150,000	\$64.00	\$57.29	\$39.08
	2 Person Contribution		
<\$25,000	\$37.55	\$18.38	\$9.12
\$25,000-\$37,499	\$44.51	\$25.35	\$10.72
\$37,500-\$49,999	\$48.68	\$35.26	\$12.25
\$50,000-\$74,999	\$61.21	\$47.79	\$20.95
\$75,000-\$99,999	\$76.51	\$63.09	\$32.42
\$100,000-\$149,999	\$95.98	\$82.56	\$50.93
≥\$150,000	\$127.98	\$114.56	\$78.14
	3 Person Contribution		
<\$25,000	\$46.89	\$22.92	\$11.75
\$25,000-\$37,499	\$55.65	\$31.69	\$13.77
\$37,500-\$49,999	\$60.93	\$44.15	\$15.34
\$50,000-\$74,999	\$76.51	\$59.73	\$26.19
\$75,000-\$99,999	\$95.71	\$78.93	\$40.54
\$100,000-\$149,999	\$119.91	\$103.14	\$63.65
≥\$150,000	\$159.97	\$143.20	\$97.67

Note: Rates above are for Non-Smokers. Annual surcharge of \$625 (\$11.98 weekly) added to rates for smokers.

TABLE 4

GE Health Benefits Contributions (2019)

Annual Pay	Weekly Contributions		
	1 Person Contribution		
	Option 1	Option 2	Option 3
<\$25,000	\$21.34	\$11.76	\$6.89
\$25,000-\$37,499	\$25.31	\$15.72	\$8.17
\$37,500-\$49,999	\$27.70	\$20.99	\$9.49
\$50,000-\$74,999	\$34.79	\$28.08	\$14.66
\$75,000-\$99,999	\$43.48	\$36.77	\$21.44
\$100,000-\$149,999	\$54.57	\$47.86	\$32.05
≥\$150,000	\$72.77	\$66.06	\$47.85
	2 Person Contribution		
<\$25,000	\$42.70	\$23.53	\$14.27
\$25,000-\$37,499	\$50.61	\$31.45	\$16.82
\$37,500-\$49,999	\$55.35	\$41.93	\$18.92
\$50,000-\$74,999	\$69.60	\$56.18	\$29.34
\$75,000-\$99,999	\$86.99	\$73.57	\$42.90
\$100,000-\$149,999	\$109.13	\$95.71	\$64.08
≥\$150,000	\$145.52	\$132.10	\$95.68
	3 Person Contribution		
<\$25,000	\$53.32	\$29.35	\$18.18
\$25,000-\$37,499	\$63.28	\$39.32	\$21.40
\$37,500-\$49,999	\$69.28	\$52.50	\$23.69
\$50,000-\$74,999	\$86.99	\$70.21	\$36.67
\$75,000-\$99,999	\$108.83	\$92.05	\$53.66
\$100,000-\$149,999	\$136.34	\$119.57	\$80.08
≥\$150,000	\$181.89	\$165.12	\$119.59

Note: Rates above are for Non-Smokers. Annual surcharge of \$625 (\$11.98 weekly) added to rates for smokers.

10. Prescription Drug Benefits Targeted Drugs

Modify the targeted drug list to include coverage for cholesterol medications as determined by the Prescription Drug Administrator. The change would become effective as of January 1, 2016 for active employees.

Targeted prescription drug co-pays:
Retail: \$12 per 30-day supply
Mail Order: \$24 for up to a 90-day supply

Covered expenses will not include expenses incurred at out-of-network pharmacies.

11. CVS Exclusive Choice Network (ECN) Exception Process

If there is no ECN pharmacy within 25 miles (driving) of the member's home, the member may contact CVS to request an ECN exception. CVS will validate if an exception should be granted based on the member's access. This exception will last until such time that a pharmacy within 25 miles is added to the ECN.

Change effective January 1, 2016 for all employees.

B. Vision

1. Vision Standard Option

Reduce co-pay for Standard Progressive Lenses from \$65 to \$50.
The change would become effective as of January 1, 2016 for active employees and their eligible dependents.

2. Vision Standard Option

Modify the benefits to cover one eye examination every calendar year for participants age 19 and over. Coverage is subject to the existing terms of the plan for in-network and out-of-network services.

The change would become effective as of January 1, 2016 for active employees and their eligible dependents.

3. Vision Premium Option (For Information Only)

Eliminate co-pays for Premium and Ultra Anti- Reflective Coating on spectacle lenses.

The change would become effective as of January 1, 2016 for active employees and their eligible dependents.

4. Vision Standard Option

Eliminate the co-pay for Polycarbonate Lenses. The change would become effective as of January 1, 2016 for active employees and their eligible dependents.

5. Vision Standard Option
Vision Premium Option (For Information Only)

Reduce co-pays for Ultra Progressive Lenses:

- Vision Standard Option from \$195.00 to \$140.00
- Vision Premium Option from \$130.00 to \$75.00

The change would become effective as of January 1, 2016 for active employees and their eligible dependents.

6. Vision Standard Option

Eliminate the Edge Treatment and Tints co-pays for Spectacle Lenses.

The change would become effective as of January 1, 2016 for active employees and their eligible dependents.

C. Dental

1. Dependent Eligibility

GE Dental Assistance Plan
GE Dental Premium Option (For Information Only)

Modify the plan's dependent children eligibility criteria to eliminate the current limitations and align with GE Health Benefits as follows:

For the purposes of GE Dental Care Options, a child includes:

- Your children by birth;
- Your adopted children (or children placed for adoption);
- Your stepchildren;
- Your foster children;
- The children of your same-sex domestic partner; or
- Any other children that depend solely on you for support and for whom you or your spouse or same-sex domestic partner is the court-appointed permanent guardian.

Coverage for an eligible child will be extended to the end of the calendar month in which the child turns age 26.

In the case of an eligible child who, prior to his or her 26th birthday, is incapable of self-sustaining employment due to mental or physical disability, coverage will continue up to the earlier of the date of recovery or age 65. In order to qualify for this continued coverage, the eligible child must be covered by the plan as of his or her 26th birthday, and application for continued coverage must be made within 31 days of coverage otherwise ending. No retroactive disability determinations will be accepted.

The change would become effective January 1, 2016 for active employees and their eligible dependents.

2. Covered Services

GE Dental Assistance Plan
GE Dental Premium Option (For Information Only)

Modify the plan to eliminate the exclusion for services related to the replacement of teeth lost prior to being covered by the plan. Such services will be subject to the existing restorative treatment terms and coverage maximums under the plan.

The change would become effective January 1, 2016 for active employees.

3. Restorative – Fillings

GE Dental Premium Option (For Information Only)

Modify the plan to cover fillings at 100% of reasonable, necessary and customary charges. Benefit payment amounts will be subject to the \$2,500 annual maximum.

The change would become effective as of January 1, 2016 for active employees and their eligible dependents.

4. Dental Benefit Schedules

GE Dental Assistance Plan

Improve dental benefit schedules for Types I, II, and III Covered Procedures to reflect increases in average dental charges since the last schedule update. The new benefit schedules will apply to dental expenses incurred on or after January 1, 2017 for active employees.

ADA Procedure Code

New Schedule

		A	B	C
	TYPE 1 -- PREVENTIVE AND DIAGNOSTIC			
	Clinical Oral Examinations – maximum of two during any calendar year			
00120	Periodic oral evaluation	34	38	46
00150	Comprehensive oral evaluation	50	55	66
	Preventive Cleanings - maximum of two during any calendar year			
01110	All adults and children age 13 and over	72	78	96
01120	Children to age 13	49	52	65
	x-rays (radiographs)			
00210	Within the mouth - complete series (including bitewings); maximum of one during any three consecutive calendar years	110	118	144
00272	Bitewing (2 films)*	30	32	40
00274	Bitewing (4 films)*	46	50	62
	*Maximum of two sets of bitewing x-rays during any calendar year			
	Fluoride Treatments - maximum of one during any calendar year			
01208	Topical application of fluoride, excluding preventive cleaning, adult and child	24	29	33
	Sealants - maximum of one application for each permanent tooth every 36 months			
01351	Back teeth only, for children under age 14	41	44	55

	Space Maintainers - including adjustments following installation			
01510	Fixed, unilateral type. Limited to children under 19 years of age, replacement of prematurely lost temporary teeth.	239	261	317
	Emergency Treatment			
09110	Treatment for dental pain, minor procedures	79	87	106
	TYPE II - RESTORATIVE			
	Amalgam Restorations (fillings) - Including polishing			
02140	One surface, permanent tooth	49	54	66
02150	Two surfaces, permanent tooth	62	68	82
02160	Three surfaces, permanent tooth	70	76	92
	Resin Restorations (plastic or acrylic fillings)			
02330	One surface, front tooth	55	60	72
02331	One surface, back temporary tooth	66	72	88
02332	One surface, back permanent tooth	82	90	107
02391	One Surface, primary or permanent	60	64	78
02392	Two surfaces, primary or permanent	79	87	105
02393	Three or more surfaces, primary or permanent	95	106	127
	Metallic Inlay Restorations			
02510	Inlay - One surface	279	307	381
02520	Inlay - Two surfaces	353	386	468
02530	Inlay - Three surfaces	404	444	538

	Crowns - Single restorations only			
02720	Resin with metallic crown	446	488	592
02750	Porcelain fused to metallic crown	459	503	609
02790	Full cast metallic crown	443	483	585
02920	Re-cement crown	34	38	46
02930	Prefabricated stainless steel crown, temporary tooth	94	105	125
02931	Prefabricated stainless steel crown, permanent tooth	111	121	147
	TYPE III - PROSTHODONTICS			
	Removable Dentures - including six months of post-delivery care			
05110	Complete upper denture	510	557	676
05130	Immediate complete upper denture	550	601	729
05211	Partial upper denture - resin base (including any conventional clasps, rests and teeth)	425	531	626
05212	Partial lower denture - resin base (including any conventional clasps, rests, and teeth)	425	536	658
05213	Partial upper denture - cast base with resin saddles (including any conventional clasps)	584	641	776
05214	Partial lower denture - cast base with resin saddles (including any conventional clasps, rests, and teeth)	584	641	776
	Repairs to Dentures			
05610	Repair resin saddle or base	61	65	80
05620	Repair cast framework	73	80	97
05630	Repair or replace broken clasp	74	80	97
05640	Replace broken tooth	68	73	90

05660	Add clasp to existing partial denture	76	86	103
	Denture Relining - maximum of one per denture during any 3 calendar years			
05750	Reline upper completed denture (laboratory)	152	165	200
05751	Reline lower completed denture (laboratory)	152	165	200
	Fixed Prosthodontics (Fixed Bridges)			
06210	Bridge pontic - cast metal	443	483	585
06240	Bridge pontic - porcelain fused to metal	459	503	609
06750	Abutment crown - porcelain fused to metal	459	503	609
06790	Abutment crown - mental (full cast)	443	483	585
06930	Re-cement bridge	49	55	66

The carrier will determine an amount consistent with the amounts listed, for a dental procedure not listed in the foregoing schedule, such determination, in each case, to take into account the nature and complexity of the dental procedure involved and the exclusions and other applicable limitations.

**C. Short-Term Disability Benefits
Salary Continuance Program (For Information Only)**

1. Weekly Benefit Maximum

Increase the weekly benefit maximum from \$800 to \$850 (effective for disabilities commencing on or after January 1, 2016) and from \$850 to \$900 (effective for disabilities commencing on or after January 1, 2018).

2. Weekly Benefit Minimum

Increase the weekly benefit minimum from \$350 to \$375 (effective for disabilities commencing on or after January 1, 2016).

D. Long-Term Disability Income Plan

1. Monthly Benefit Minimum (Hourly Plan only)

Increase the monthly benefit minimum from \$250 to \$350 (effective for disabilities commencing on or after January 1, 2016).

2. Beneficiary Designation

To facilitate ease of final payment(s) in the event of a participant's death, change the plan to allow for designation of a beneficiary and a sequence to follow should there be no living beneficiary at the time of death.

V. RETIREE MEDICAL

Introduction of Retiree Reimbursement Account and GE Pharmacy Assistance Fund in lieu of current post-65 benefits

It is understood and agreed that no union that is or will be subject to the 2015 – 2019 GE/IUE-CWA National Agreement, the 2015 – 2019 GE/UE National Agreement, or another CBC-union collective bargaining agreement which is part of a “me-too” arrangement incorporating the terms of either National Agreement referred to herein (collectively, the “CBAs”) represents any individuals that are retired prior to the effective date of the CBAs.

- A. Effective December 31, 2015, all plans maintained by the Company that provide post-65 retiree healthcare benefits for eligible union-represented employees shall be amended to eliminate any coverage on or after attainment of age 65. After December 31, 2015, the only post-65 retiree healthcare benefits for eligible union-represented employees, spouses, and same-sex domestic partners who have reached age 65 shall be the Retiree Reimbursement Account and Pharmacy Assistance Fund described below (subject to the terms thereof).
- B. Effective January 1, 2016, the Company will extend solely to Eligible Participants (as defined below) a Retiree Reimbursement Account (“RRA”) and a Pharmacy Assistance Fund (“GEPAF”) (collectively, the “New Arrangements”), which may be administered as one or more stand-alone plans or as part of another GE plan. An Eligible Participant means: an Eligible Retiree, Eligible Spouse, or Eligible Domestic Partner (each as defined below) who has not lost eligibility for and requests to enroll in GE-subsidized post-65 retiree healthcare benefits by the date he or she attains age 65 for purposes of Medicare. Subject to satisfying the

eligibility requirements, coverage shall become available to an Eligible Participant on the later of January 1, 2016, or the date such Eligible Participant attains age 65 for purposes of Medicare.

1. An "Eligible Retiree" is an individual who satisfies all of the following conditions:
 - a. As of June 22, 2015, he or she is an hourly or non-exempt salaried production employee; and
 - b. He or she retires from the Company on or before June 23, 2019; and
 - c. If not for the first sentence of Paragraph A, above, he or she would qualify for Company-subsidized post-65 retiree healthcare benefits under the GE Life, Disability and Medical Plan after attaining age 65 (i.e., (i) was hired prior to January 1, 2008 and retires at age 60 or later with at least 10 years of continuous service, (ii) retires under the Special Early Retirement Option (SERO) of the GE Pension Plan, (iii) receives a disability pension under the GE Pension Plan, or (iv) receives pension benefits under the Plant Closing Pension Option (PCPO) of the GE Pension Plan). Notwithstanding the foregoing, for purposes of subparagraph (ii), in no event will an individual be regarded as an Eligible Retiree, and no post-65 retiree healthcare benefits shall be provided, if the individual retired as a volunteer for another employee under any substitution feature of SERO (including the substitution features of regular SERO and SERO 30). In addition, for purposes of applying clause (iv), in no event will an individual be regarded as an Eligible Retiree, and no post-65 retiree healthcare benefits shall be provided, if the individual retired under PCPO unless such individual also completed 30 years or more of Pension Qualification Service or was at least age 50 with 25 through 29 years of Pension Qualification Service under PCPO. The post-65 retiree healthcare benefits provided to those SERO and PCPO participants who qualify as Eligible Retirees shall be in addition to the benefits set forth in the Sections which provide for SERO and PCPO.
2. An Eligible Spouse is a spouse (including a same-sex spouse if the marriage is recognized under federal law) of an Eligible Retiree, which spouse is (a) at least age 60 on June 23, 2019 and (b) married to the Eligible Retiree when the spouse attains age 65 for purposes of Medicare and thereafter.
3. An Eligible Domestic Partner is a same-sex domestic partner of an Eligible Retiree, which domestic partner (a) is at least age 60 on June 23, 2019, and

(b) qualifies for coverage under the Company's stated practices respecting marriage and domestic partnerships when the same-sex domestic partner attains age 65 for purposes of Medicare and thereafter.

The Company reserves its right to change, suspend, or terminate the New Arrangements in any manner and for any reason in its sole discretion, subject to the following:

- a. The Company will continue the New Arrangements for Eligible Retirees, Eligible Spouses, and Eligible Domestic Partners (collectively, the "Affected Population," each of whom must satisfy the eligibility requirements set forth above no later than June 23, 2019) through June 23, 2019; and
- b. After June 23, 2019, no change by the Company to the New Arrangements will adversely affect any individual in the Affected Population before the date that is four (4) years after the individual's eligibility date (as described below), except to the extent (i) necessary to ensure that the total per-capita annual cost to the Company of continuing the New Arrangements for the Affected Population (including costs of benefits, administrative costs, and tax costs related to the New Arrangements) does not exceed the Company's total per-capita cost to provide the New Arrangements to the Affected Population for the 2016 plan year by more than 20%, or (ii) appropriate to reflect material changes in the structure of the Medicare program or other government-sponsored healthcare programs available to post-65 individuals. For purposes of this paragraph, an individual's "eligibility date" is the date the individual reaches age 65 for purposes of Medicare.

Individuals who do not meet the criteria set forth above shall not be eligible for any post-65 retiree healthcare benefits.

The New Arrangements

RRA

The RRA is a notional credit provided by GE that Eligible Participants can use to reimburse eligible health care premiums and expenses (as described below). Each calendar plan year, if the Eligible Participant is enrolled in a Medicare prescription drug and/or Medicare supplemental plan through OneExchange, GE will apply a credit to the RRA. The credit for a full plan year (twelve (12) months) is \$1,000 per Eligible Participant. The RRA does not accrue interest or other earnings of any kind, and can be used to reimburse the following two types of expenses:

- Premiums for Medicare prescription drug (Part D) and/or supplemental plans (Medigap, Medicare Advantage, or HMO) purchased through OneExchange; and
- Out-of-pocket eligible medical costs—i.e., the portion participant owes after Medicare and the participant's supplemental plan pay their share—but not drug costs.

GEPAF

The GEPAF provides catastrophic coverage for prescription drugs and is intended to supplement coverage under a Medicare Part D prescription drug plan. If a Medicare-covered individual's true out-of-pocket costs (within the meaning of the Medicare Part D program) reach a threshold for catastrophic coverage established by Medicare (\$4,850 for 2016), his/her Medicare prescription drug plan generally pays the full cost of his/her prescription drugs except for a set fee or coinsurance for which the participant is responsible. The amount the participant is responsible for is generally the greater of a set fee (for 2016, the fee is \$2.95 for generic drugs and \$7.40 for brand-name drugs) or 5% coinsurance for eligible drug purchases for the remainder of the year. If an Eligible Participant is enrolled in a Medicare prescription drug and/or Medicare supplemental plan through a private Medicare exchange specified by the Company in its sole discretion (e.g., OneExchange) for a calendar plan year, and that Eligible Participant's true out-of-pocket prescription drug costs reach the catastrophic threshold for that year (\$4,850 for 2016), the GEPAF will cover 100% of the Eligible Participant's fees and co-insurance above that threshold for eligible prescription drugs for the remainder of that year.

*References to OneExchange may be changed to another private health care exchange/concierge service.

VI. Retiree Life

Amend the Plan to modify Company provided life insurance coverage for employees who retire on or after January 1, 2016. For purposes of this Section an employee is an individual, who as of June 22, 2015, is an hourly or non-exempt salaried production employee currently eligible for life insurance in retirement.

There is no change to life insurance in retirement for any employees who retire prior to January 1, 2016.

For employees who retire between January 1, 2016 and June 23, 2019, Company provided life insurance in retirement will reduce to \$15,000 or, if currently less than \$15,000 shall remain unchanged. For employees who retire after June 23, 2019, Company provided life insurance in retirement will be reduced to zero.

VII. OTHER PROGRAMS

A. First Voluntary Retirement Incentive Program for Active Hourly and Nonexempt Salaried Employees

- Employees electing to participate in this First Incentive Program must be hourly or nonexempt salaried employees on the active payroll of a company participating in the GE Pension Plan and must be at least age 60 with 10 or more years of continuous service by the date of termination. Both represented employees and non-represented employees are eligible to participate in this First Incentive Program.
- In the case of represented employees covered by a collective bargaining agreement which expires on June 21, 2015, however, this First Incentive Program shall be unavailable to such employees and such employees shall be ineligible to participate in this First Incentive Program unless their bargaining unit representative has ratified the agreement providing for this First Incentive Program on or before the date set forth in the applicable Memorandum of Settlement. In the case of represented employees under a collective bargaining agreement expiring after June 21, 2015 and before August 1, 2015, eligibility for such employees is conditioned on ratification occurring within ten (10) days of such agreement's termination date.
- Eligible employees electing this First Incentive Program must apply during an election period to be established in the future by the Company in its sole discretion and must elect to voluntarily terminate from active employment on February 29, 2016.
- In the event the number of electing employees eligible for this First Incentive Program after application of the above provisions (the "Eligible Employees") exceeds 500, only 500 Eligible Employees may participate. Priority to receive benefits under the First Incentive Program shall be given to those Eligible Employees who have been credited with the longest Pension Benefit Service within the meaning of the GE Pension Plan (whole and fractional years) as of December 31, 2015 taking into consideration all Eligible Employees. For this purpose, in the event an Eligible Employee had been reemployed, his Pension Benefit Service shall include any prior service which had been restored as Pension Benefit Service no later than December 31, 2015, except that if he is in the process of repaying any pre-1989 contributions with interest, such amounts must be repaid in full to the GE Pension Plan no later than February 12, 2016 in order for such prior service to be considered. In addition, Pension Benefit Service shall include any credited service under a prior plan (e.g., RCA) that has been merged into the GE Pension Plan. In the case there is a tie among two or more Eligible Employees by virtue of being credited with identical Pension Benefit Service as so determined

as of December 31, 2015, the Eligible Employee with the earliest date and time of birth shall have priority to receive the benefit provided by this First Incentive Program.

- The benefit provided under this First Incentive Program will consist of a single lump-sum payment equal to 75% of the Participant's "Annual Wage."
- "Annual Wage" is determined for hourly employees by multiplying the employee's regular hourly wage rate as of the date of termination of employment by 2080. For hourly employees regularly assigned to a shift that includes a night shift differential as of the date of termination of employment, the regular hourly wage rate shall include an applicable percentage of the employee's night shift differential based on the portion of regularly scheduled working time attributable to such shift. For pieceworkers, the Annual Wage is determined by multiplying the employee's average earnings in his position as of the date of termination of employment (as determined from the then most recent periodic earnings statistics and expressed as an hourly rate) by 2080. For nonexempt salaried employees, the Annual Wage is the employee's annual base salary as of the date of termination of employment, plus any applicable percentage of night shift differential determined in accordance with the above principles for hourly employees. The Annual Wage does not include overtime, extra service payments or any other additional payments.
- The lump-sum payment (net of applicable tax withholdings) shall be made as soon as practicable following termination of employment, but in no event later than March 31, 2016.
- The lump-sum payment is not creditable compensation under any of the GE benefit plans, including (but not limited to) the GE Retirement Savings Plan and the GE Pension Plan.
- Participants in the First Incentive Program will not have any recall rights and are ineligible for any benefits associated with job loss or lack of work, including (but not limited to) the special voluntary layoff bonus, special retirement bonus, income extension aid, plant closing benefits, transfer of work benefits, and severance payments.
- Participation in this First Incentive Program is entirely independent of a Participant's election to commence or not to commence benefits under the GE Pension Plan or any other company plan.

- All obligations under the First Incentive Program shall be paid from the general assets of the company.
- The First Incentive Program is not intended to be a “plan” within the meaning of Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended. Accordingly, the construction and administration of the First Incentive Program shall be governed by the laws of the State of New York.

B. Second Voluntary Retirement Incentive Program for Active Hourly and Nonexempt Salaried Employees

- Employees electing to participate in this Second Incentive Program must be hourly or nonexempt salaried employees on the active payroll of a company participating in the GE Pension Plan and must be at least age 60 with 10 or more years of continuous service by the date of termination. Both represented employees and non-represented employees are eligible to participate in this Second Incentive Program.
- In the case of represented employees covered by a collective bargaining agreement which expires on June 21, 2015, however, this Second Incentive Program shall be unavailable to such employees and such employees shall be ineligible to participate in this Second Incentive Program unless their bargaining unit representative has ratified the agreement providing for this Second Incentive Program on or before the date set forth in the applicable Memorandum of Settlement. In the case of represented employees under a collective bargaining agreement expiring after June 21, 2015 and before August 1, 2015, eligibility for such employees is conditioned on ratification occurring within ten (10) days of such agreement's termination date.
- Eligible employees electing this Second Incentive Program must apply during an election period to be established in the future by the Company in its sole discretion and must elect to voluntarily terminate from active employment on February 28, 2018.
- In the event the number of electing employees eligible for this Second Incentive Program after application of the above provisions (the “Eligible Employees”) exceeds 500, only 500 Eligible Employees may participate. Priority to receive benefits under the Second Incentive Program shall be given to those Eligible Employees who have been credited with the longest Pension Benefit Service within the meaning of the GE Pension Plan (whole and fractional years) as of December 31, 2017 taking into consideration all Eligible Employees. For this purpose, in the event an Eligible Employee had been reemployed, his Pension Benefit Service shall include any prior service which had been restored as Pension Benefit

Service no later than December 31, 2017, except that if he is in the process of repaying any pre-1989 contributions with interest, such amounts must be repaid in full to the GE Pension Plan no later than February 9, 2018 in order for such prior service to be considered. In addition, Pension Benefit Service shall include any credited service under a prior plan (e.g., RCA) that has been merged into the GE Pension Plan. In the case there is a tie among two or more Eligible Employees by virtue of being credited with identical Pension Benefit Service as so determined as of December 31, 2017, the Eligible Employee with the earliest date and time of birth shall have priority to receive the benefit provided by this Second Incentive Program.

- The benefit provided under this Second Incentive Program will consist of a single lump-sum payment equal to 75% of the Participant's "Annual Wage."
- "Annual Wage" is determined for hourly employees by multiplying the employee's regular hourly wage rate as of the date of termination of employment by 2080. For hourly employees regularly assigned to a shift that includes a night shift differential as of the date of termination of employment, the regular hourly wage rate shall include an applicable percentage of the employee's night shift differential based on the portion of regularly scheduled working time attributable to such shift. For pieceworkers, the Annual Wage is determined by multiplying the employee's average earnings in his position as of the date of termination of employment (as determined from the then most recent periodic earnings statistics and expressed as an hourly rate) by 2080. For nonexempt salaried employees, the Annual Wage is the employee's annual base salary as of the date of termination of employment, plus any applicable percentage of night shift differential determined in accordance with the above principles for hourly employees. The Annual Wage does not include overtime, extra service payments or any other additional payments.
- The lump-sum payment (net of applicable tax withholdings) shall be made as soon as practicable following termination of employment, but in no event later than March 31, 2018.
- The lump-sum payment is not creditable compensation under any of the GE benefit plans, including (but not limited to) the GE Retirement Savings Plan and the GE Pension Plan.
- Participants in the Second Incentive Program will not have any recall rights and are ineligible for any benefits associated with job loss or lack of work, including (but not limited to) the special voluntary layoff bonus,

special retirement bonus, income extension aid, plant closing benefits, transfer of work benefits, and severance payments.

- Participation in this Second Incentive Program is entirely independent of a Participant's election to commence or not to commence benefits under the GE Pension Plan or any other company plan.
- All obligations under the Second Incentive Program shall be paid from the general assets of the company.
- The Second Incentive Program is not intended to be a "plan" within the meaning of Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended. Accordingly, the construction and administration of the Second Incentive Program shall be governed by the laws of the State of New York.

C. GE Educational Loan Program

Loan Limit

Increase the loan limit from \$6,000 to \$8,000 per student per calendar year, from \$24,000 up to a \$32,000 outstanding loan balance for one student. The maximum for two or more students will be increased from \$36,000 to \$48,000 (effective for courses beginning on or after June 22, 2015).

D. GE Adoption Assistance Program

Reimbursement Amount

Increase the adoption assistance reimbursement amount from \$8,000 to \$10,000 per adopted child (effective for adoption decrees finalized on or after June 22, 2015).

E. Death in Family

Modify language to include legal guardian as a 5 day compensated absence.
Modify language to include grandchild as a 5 day compensated absence.

(effective 6/22/15 - see Appendix C for specific contract language)

F. Dependent Life Insurance

Extension of child eligibility

Effective January 1, 2016, allow dependent children to enroll or remain enrolled in the Hourly/Non-Exempt Salaried or the Exempt Salaried Dependent Life Insurance plan until the last day of the month in which the dependent child turns age 26.

PART II – OTHER PLAN LANGUAGE CHANGES 2015 – 2019

The amendments agreed to by the parties in the AGREEMENT ON TECHNICAL AMENDMENTS TO GE BENEFIT PLANS shall be made to the benefit plans in order to meet applicable legal requirements and to make certain other technical amendments to the terms of the benefit plans.

APPENDIX C

GE-IUE/CWA

CONTRACT LANGUAGE CHANGES

In Appendix C Contract Language Changes are indicated as shown below.

DELETED LANGUAGE:

~~THIS IS DELETED LANGUAGE~~

NEW LANGUAGE

THIS IS NEW LANGUAGE

ARTICLE NUMBERS:

Preamble

Reflect changes

IV. Discrimination and Coercion

Modify language to include non-discrimination of any protected veteran, not just Vietnam era veterans.

V. Wage Rates

Modify Agreement to eliminate references to Piecework.

XV. Arbitration

Modify language to increase arbitrator's per case fee from \$1,500 to \$1,750.

XXII. Job and Income Security

Modify language to increase maximum number of Preferential Placement elections from 10 to 12.

Modify language to reduce the Preferential Placement waiting period while on layoff from 6 months to 3 months.

Modify language to give employees affected by plant closing the right to elect preferential placement if the plant closing date has been exceeded by 12 months. If necessary the Company can backfill the vacated position using temporary services after exhausting recall list, provided no plant closing benefits attributable to recall will be available.

Modify language to require a local business/union meeting annually for 25+ employee sites to discuss opportunities to return previously subcontracted work back to that location.

Modify language to increase the Relocation assistance maximums from \$4,000 to \$4,500 for individuals without dependents and from \$8,000 to \$9,000 for employees with live-in dependents.

Modify language to increase the Interviewing Reimbursement maximum of \$275 to \$300.

Modify language to increase the minimum IEA benefit from two (2) weeks pay to four (4) weeks pay for employees with between 6 months and 1 year of service.

Modify to increase the maximum weekly payment percentage from seventy-five (75%) to ninety (90%) for announced permanent lack of work events, and remove out of date reference to percentage change date.

Modify language to allow additional limited Decision Bargaining if Transfer of Work is not completed within 18 months of effective date of the Transfer.

Modify language to limit current notice-only process only to subcontracting of non-production, bargaining unit work and to add a notice, discussion, and information process to subcontracting of production bargaining unit work, with exceptions.

Modify language to require a local business/union meeting annually for 25+ employee sites to discuss opportunities to return previously subcontracted work back to that location.

Modify language to provide that certain legacy employees with more than 25 years of service placed through preferential placement shall be compensated at the new location's legacy wage structure.

Modify language to establish an annual meeting at the Corporate & International level to review performance and competitiveness at each business with substantial IUE representation, identifying sites that are at risk of closure.

XXIII. Military Pay Differential

Modify language to increase the maximum number of days of military encampment or training duty eligible for military pay differential from 17 days to 21 days, and provide service credits for entire period out on such military duty (not just up to 21 days).

Article XXVI. Absence for Death in Family

Modify language to include legal guardian as a 5 day compensated absence.

Modify language to include grandchild as a 5-day compensated absence.

Article XXVII – Sick and Personal Pay

Modify to provide for availability of initial or incremental Sick and Personal Pay Maximum Hours as of January 1 of the respective anniversary date.

Add or delete location names and local numbers where appropriate to account for changes since 2011.

Modify Preamble as follows:

This Agreement (referred to as the ~~2011-2015~~2019 GE-IUE/CWA, AFL-CIO, CLC NATIONAL AGREEMENT) is entered into as of the ~~20th~~22nd day of June ~~2011, 2015~~, by and between the General Electric Company (hereinafter referred to as the "Company") and IUE-CWA, The Industrial Division of the Communications Workers of America, AFL-CIO, CLC (hereinafter referred to as the "Union"), acting for itself and in behalf of each of the below-listed IUE-CWA, AFL-CIO, CLC Locals currently certified as collective bargaining representatives of Company employees and such other IUE-CWA, AFL-CIO, CLC Locals as may hereafter be certified as collective bargaining representatives of Company employees (each referred to individually as the "Local").

The Locals which are initially parties to this National Agreement and the bargaining units represented by such Locals and the Union are listed below:

LOCAL NO.	LOCATION	CLASSIFICATION
120 —	Philadelphia, PA (GEI, Inc., Apparatus Service Center)	P & M
161 —	Salem, VA	P & M
181 —	Charlotte, NC (GEI, Inc., Apparatus Service Center)	P & M
201 —	Lynn River Works, MA	P & M
201 —	Lynn River Works, MA	Salaried
251 —	Boston, MA (GECHS)	Service
255 —	Pittsfield, MA	P & M
264 —	Daytona, FL (GECHS)	Service
301 —	Schenectady, NY	P & M
301 —	Schenectady, NY	Powerhouse
303 —	Albany, NY (GEI, Inc., Apparatus Service Center)	P & M

607	Emporium, PA	P & M
620	Charleston, WV	P & M
	(GEI, Inc., Apparatus Service Center)	
623	Pittsburgh, PA	Salaried
	(GEI, Inc., Apparatus Service Center)	
623	Pittsburgh, PA	P & M
	(GEI, Inc., Apparatus Service Center)	
640 —	Bridgeville, PA (GE Lighting, LLC-Bridgeville Glass Plant)	P & M
692	Newcomerstown, OH	P & M
	(GEI, Inc., Apparatus Service Center)	
701 —	Madisonville, KY	P & M
704 —	Bucyrus, OH (GE Lighting, Inc.-Bucyrus Lamp Plant)	P & M
705 —	Dover, OH (GE Lighting, Inc.-Dover Products Plant)	P & M
707 —	Cleveland, OH (Engineering Support Operation)	P & M
707 —	Cleveland, OH (GE Lighting, Inc.-Tungsten Products Plant)	P & M
707 —	Cleveland, OH (GE Lighting, Inc.-Tungsten Products Plant)	Maintenance Electricians
707 —	Cleveland, OH (Facilities and Security Services Operation – NELA)	Boiler Room
707 —	Cleveland, OH (Facilities and Security Services Operation – NELA)	Maintenance
707 —	Cleveland, OH (Facilities and Security Services Operation – NELA)	Grounds Crew
707 —	Cleveland, OH (GETS Service Center)	P & M

707 —	Ravenna, OH (Ravenna Distribution and Warehouse Center)	Maintenance & Warehouse
712 —	Lake Worth, FL (GECHS)	Service
722 —	Warren, OH (GE Lighting, Inc. Ohio Lamp Plant)	P & M
736 —	Miami/Ft. Lauderdale, FL (GECHS)	Service
761 —	Louisville, KY (Appliance Park)	P & M
<u>761 -</u>	<u>Louisville, KY (GE Energy Mgt. Apparatus Service Center)</u>	<u>Service</u>
767 —	Somerset, KY (GE Lighting, LLC-Somerset Glass Plant)	P & M
788 —	Dallas, TX (GEI, Inc., Apparatus Service Center)	P & M
850 —	San Diego, CA (GECHS)	Service
850 —	Los Angeles, CA (GECHS)	Service
850 —	Mira Loma, CA (Mira Loma Distribution Center)	Warehouse
859 —	Evansville, IN (GEI, Inc., Apparatus Service Center)	P & M
901 —	Fort Wayne, IN	Salaried
901 —	Fort Wayne, IN	P & M
1004 —	Arkansas City, KS (GE Engine Services, Inc.)	P & M
1020 —	Denver, CO (GEI, Inc., Apparatus Service Center)	P & M

1027 — Oklahoma City, OK Service
(GECHS)

~~1081 — DeKalb, IL P & M~~

1105 — New Orleans, LA P & M
(GEI, Inc., Apparatus Service Center)

1124 — Tucson, AZ P & M
(GEI, Inc., Apparatus Service Center)

1140 — Minneapolis, MN P & M
(GEI, Inc., Apparatus Service Center)

Changes to the GE-IUE/CWA Agreement are as follows:

IV. Discrimination and Coercion

Modify Section 3(b) as follows:

3.

(b) The Company, the Union and its IUE-CWA Locals shall not discriminate against any employee because of physical or mental disability or because he or she is a disabled veteran or other protected ~~veteran of the Vietnam era~~ in regard to any position for which the employee is qualified.

V. Wage Rates

Eliminate Piecework references in the following sections:

Article V(7)(a)(1) and (2)
Article V(7)(b)
Article V(7)(c)
Article VI(1)
Article VI(4)(a) through (e)
Article VI (7)
Article VI(2)
Article VI(5)(d)(2)
Article X(1)(b)
Article X(2)(c)
Article X(3)(a) (b) and (c)
Article XXVII(3)
IUE-CWA Wage Agreement 3(b)(i)

XV. Arbitration

Modify Section 9(b) as follows:

9. Any arbitration case between the Company and the Union which is limited to a disciplinary penalty other than discharge is covered by the supplemental arbitration procedure set forth below:

(b) The compensation for an arbitrator for hearing a case under this procedure shall be a fee of ~~\$4,500.00~~ \$1,750.00 for each case. The arbitrator shall also be entitled to travel expenses in accordance with the regular procedures of the American Arbitration Association.

XXII. Job and Income Security

Modify Section 3(e)(2) as follows:

(e) *Preferential Placement*

(2) *Election Procedure*

To elect Preferential Placement the employee shall designate up to ~~ten~~twelve (~~40~~12) domestic General Electric Company manufacturing plant, service shop or distribution center locations within the four-year eligibility period on forms provided exclusively by the Company. Effective January 1, 2004, the term "locations" used in the prior sentence shall be construed for the sole purpose of this paragraph to include like locations maintained by GE affiliates participating in the Job and Income Security Plan for Hourly Employees and the Job and Income Security Plan for Nonexempt Employees. This election will not affect an individual's continuity of service. Individuals otherwise eligible for Preferential Placement pursuant to Section (e)(1)(i) and Section (e)(1)(ii) above, and who have made this election, will be placed in Preferential Placement status either: (i) on their designated termination date for plant closing, or (ii) on their layoff date. Individuals eligible for Preferential Placement under Section 3 (e)(1)(iii) and who have made this election, will be placed on Preferential Placement after six(6) months on protected service due to layoff. Individuals otherwise eligible for Preferential Placement pursuant to Section 3(e)(1)(i) or Section 3(e)(1)(ii) above may request, following the conclusion of decision bargaining, that their plant closing or layoff date be advanced in order to assume Preferential Placement and accept placement prior to their anticipated plant closing or layoff date. Local management shall give due regard to such request. Locations can be added to the employee's list to reach the ~~ten~~twelve (~~40~~12) limit, but no listed locations can be eliminated and replaced or substituted for (even if closed).

Modify Section 3(e) as follows:

(e) *Preferential Placement*

(1) *Eligibility*

An hourly rated or nonexempt salaried employee: (i) eligible for Severance Pay under Section 2 or (ii) eligible for Income Extension Aid ("IEA") resulting from being displaced and subject to layoff in the immediate chain of displacement resulting when a job is directly eliminated by a transfer of work, the discontinuation of a discrete, unreplaced product line, the introduction of a robot, or the

introduction of an automated manufacturing or office machine, or (iii) who has spent ~~six~~three (63) months on protected service due to layoff may elect, prior to the employee's termination for plant closing or layoff per (i) and (ii) above, or after ~~six~~three (63) months on protected service due to layoff and up to thirty (30) days thereafter per (iii) above (except where the laid off employee has elected to receive his IEA in lump sum), to be placed in a Preferential Placement status.

(2) *Election Procedure*

To elect Preferential Placement the employee shall designate up to ten (10) domestic General Electric Company manufacturing plant, service shop or distribution center locations within the four-year eligibility period on forms provided exclusively by the Company. Effective January 1, 2004, the term "locations" used in the prior sentence shall be construed for the sole purpose of this paragraph to include like locations maintained by GE affiliates participating in the Job and Income Security Plan for Hourly Employees and the Job and Income Security Plan for Nonexempt Employees. This election will not affect an individual's continuity of service. Individuals otherwise eligible for Preferential Placement pursuant to Section (e)(1)(i) and Section (e)(1)(ii) above, and who have made this election, will be placed in Preferential Placement status either: (i) on their designated termination date for plant closing, or (ii) on their layoff date. Individuals eligible for Preferential Placement under Section 3 (e)(1)(iii) and who have made this election, will be placed on Preferential Placement after ~~six~~three(63) months on protected service due to layoff. Individuals otherwise eligible for Preferential Placement pursuant to Section 3(e)(1)(i) or Section 3(e)(1)(ii) above may request, following the conclusion of decision bargaining, that their plant closing or layoff date be advanced in order to assume Preferential Placement and accept placement prior to their anticipated plant closing or layoff date. Local management shall give due regard to such request. Locations can be added to the employee's list to reach the ten (10) limit, but no listed locations can be eliminated and replaced or substituted for (even if closed).

Modify language in Section 3(e) as follows:

3. *Retraining and Readjustment Assistance*

(e) *Preferential Placement*

(2) *Election Procedure*

To elect Preferential Placement the employee shall designate up to ten (10) domestic General Electric Company manufacturing plant, service shop or distribution center locations within the four-year eligibility period on forms provided exclusively by the Company. Effective January 1, 2004, the term "locations" used in the prior sentence shall be construed for the sole purpose of this paragraph to include like locations maintained by GE affiliates participating in the Job and Income Security Plan for Hourly Employees and the Job and Income Security Plan for Nonexempt Employees. This election will not affect an individual's continuity of service. Individuals otherwise eligible for Preferential Placement pursuant to Section (e)(1)(i) and Section (e)(1)(ii) above, and who have made this election, will be placed in Preferential Placement status either: (i) on their designated termination date for plant closing, or (ii) on their layoff date. Individuals eligible for Preferential Placement under Section 3 (e)(1)(iii) and who have made this election, will be placed on Preferential Placement after six(6) months on protected service due to layoff. Individuals otherwise eligible for Preferential Placement pursuant to Section 3(e)(1)(i) or Section 3(e)(1)(ii) above may request, following the conclusion of decision bargaining, that their plant closing or layoff date be advanced in order to assume Preferential Placement and accept placement prior to their anticipated plant closing or layoff date. Local management shall give due regard to such request; provided, however, that employees affected by a plant closing shall have the right to have their plant closing date advanced in order to assume preferential placement and accept placement if their plant closing date has been exceeded by 12 months. If the vacated position must be filled, the Company may utilize temporary services after exhausting the recall list provided, however, no plant closing benefits attributable to the recall will be available. Locations can be added to the employee's list to reach the ten (10) limit, but no listed locations can be eliminated and replaced or substituted for (even if closed).

Modify Section 3(e)(6) as follows:

3. *Retraining and Readjustment Assistance*

(e) *Preferential Placement*

(6) *Relocation Assistance*

If an individual who elected Preferential Placement is placed or re-employed under this Section 3 (e) within three (3) years from, as applicable, that individual's designated date of termination for plant closing, layoff date, or service break date for those breaking service

after twelve (12) months on protected service due to layoff, that employee shall be eligible for reimbursement for substantiated reasonable and necessary relocation expenses to the new location up to a maximum of ~~\$4,000~~\$4,500 for individual employees without dependents or ~~\$8,000~~\$9,000 for employees with dependents living in the employee's home (as verified by federal income tax returns). An eligible individual who has elected Preferential Placement is eligible for reimbursement of documented expenses up to \$275 per visit incurred for the purpose of attending approved selection procedures established by the designated locations.

Modify Section 3(e)(6) as follows:

3. *Retraining and Readjustment Assistance*

(e) *Preferential Placement*

(6) *Relocation Assistance*

If an individual who elected Preferential Placement is placed or re-employed under this Section 3 (e) within three (3) years from, as applicable, that individual's designated date of termination for plant closing, layoff date, or service break date for those breaking service after twelve (12) months on protected service due to layoff, that employee shall be eligible for reimbursement for substantiated reasonable and necessary relocation expenses to the new location up to a maximum of \$4,000 for individual employees without dependents or \$8,000 for employees with dependents living in the employee's home (as verified by federal income tax returns). An eligible individual who has elected Preferential Placement is eligible for reimbursement of documented expenses up to ~~\$275~~\$300 per visit incurred for the purpose of attending approved selection procedures established by the designated locations.

Add new Section 3(e)(10) as follows:

3. *Retraining and Readjustment Assistance*

(e) *Preferential Placement*

(10) Pay Rates at New Location

Individuals placed under this Section 3(e) shall be compensated at the rate structure in effect at the new location. Legacy employees placed at a location with competitive wages shall be compensated at the location's legacy rate structure if the placed employee's

continuity of service exceeds 25 years. As used herein "legacy" refers to a location's rate structure prior to the adoption of competitive wages or a location's general wage structure if competitive wages have not been adopted.

Modify Section 4(a) as follows:

4. *Income Extension Aid*

(a) *Computation of Income Extension Aid*

(1) An employee with one or more years of continuous service will, in accordance with the provisions hereinafter set forth, have available Income Extension Aid computed on the basis of one week's pay for each of the employee's full years of continuous service plus 1/4 of a week's pay for each additional 3 months of continuous service at the time of layoff. An employee with at least six months but less than one year of continuous service will, in accordance with the provisions hereinafter set forth, have available a total of ~~two~~four (24) weeks pay for Income Extension Aid.

(2) If the amount of Income Extension Aid available to any employee as computed in Subsection (a)(1) has been reduced by payments under any of the options below, then, providing he has returned to work from layoff, the total amount available as described in Subsection (a)(1) shall be automatically restored. This Subsection (2) shall not apply where payments have been made under Section 4(b)(1)(iii) or under Plant Closing Section 2 where the employee is rehired within 6 months of termination, except that when an employee makes repayment of benefits paid under such Section 4(b)(1)(iii) or Section 2, this Subsection (a)(2) shall apply when he returns to work with respect to a subsequent layoff.

(3) *Minimum Benefit*

The amount of the Income Extension Aid benefit as computed under Section 4(a)(1) shall be subject to a minimum benefit equal to 4 weeks' pay, ~~except for employees with at least six months but less than one year continuous service, who shall have available a total of two (2) weeks pay.~~ An employee laid off while in the process of service restoration under Article VIII, Section 2(e) shall qualify for the minimum benefit so long as his or her total service credits (including credits not yet restored) equal 12 months.

4. *Income Extension Aid*

(b) *Benefits Available at Layoff*

- (1) An eligible employee laid off for lack of work may elect from the following:
 - (i) The employee, while on layoff from the Company and so long as he is unemployed, may elect to receive a weekly payment from the Income Extension Aid payable to him, in such amounts and upon such conditions as set forth in this subsection.

Prior to the exhaustion of his entitlements to federal and state unemployment compensation benefits, the weekly payment shall be in that amount (if any) which, when added to the total federal and state unemployment compensation benefits received for that week, equals seventy-five percent of his weekly pay as defined in Section 1(g) for temporary lack of work layoffs and ninety percent of his weekly pay as defined in Section 1(g) for announced permanent lack of work layoffs, provided, however, that payment shall be made only if the employee has applied for and received unemployment compensation benefits for that week and only if he has provided the Company with satisfactory proof of the total of such benefits received for the week. In the event an employee seeking benefits under this Section 4 is denied unemployment compensation payment in whole or in part, solely because of a disability arising more than 31 days following layoff rendering the employee unable to work, or due to the receipt of public or private retirement income, because of insufficient earnings to establish unemployment compensation eligibility or because unemployment compensation benefits have been exhausted for the base year, that employee shall be entitled to weekly IEA payment as though there had been no such unemployment compensation disqualification.

After exhaustion of his entitlements to federal and state unemployment compensation benefits, the weekly payment shall be in that amount which equals seventy-five percent of his weekly pay as defined in Section 1(g) for temporary lack of work layoffs and ninety percent of his weekly pay as defined in Section 1(g) for announced permanent lack of work layoffs. Payments shall be made only if the employee certifies that he is still unemployed and they shall continue only until the full amount for which the employee qualifies under Section 4(a) is paid.

Payments (in such amount and upon such conditions as set forth above) may also be made to an employee on layoff while he is unemployed and attending a recognized trade or professional school or training course under the GE Individual Development Program, attendance at which makes him ineligible for state or federal unemployment compensation benefits. ~~Percentage changes referenced in this Section 4(b)(1)(i) shall be effective 10/1/97.~~

Modify Section 5(b) as follows:

5. *Notice, Bargaining and Information Requirements*

This Section sets forth the full obligations of the Company with regard to notice, bargaining with and information to the Union concerning plant closing, work transfer, subcontracting and the installation of robots or automated manufacturing or office machines.

(b) *Transfer of Ongoing Production Work*

(1) *Notice*

The Company will give notice of its intent to transfer ongoing production work a minimum of six (6) months in advance of the effective date of the work transfer to the Local involved. Such notice will include identification of the work to be transferred, the expected decrease in the number of represented employees as a direct consequence of the transfer of work and the anticipated date of the transfer of work.

(2) *Bargaining*

If the Local requests decision bargaining within ten (10) working days following a Company notice of intent to transfer ongoing production work, the Company will be available to meet with the Local within five (5) working days of such request and the bargaining period shall continue for up to sixty (60) calendar days from the date of the Company notice of intent to transfer the work unless the period is extended by mutual agreement. The Company will make a decision whether or not to transfer such work after this bargaining period.

Further, if a Transfer of Work is not completed within eighteen (18) months of the effective date of the transfer, then the local or International may request an additional 30 day Decision Bargaining

period within (10) calendar days of the original completion date. The company will be available to meet with the Local or International within five (5) days of such request. Such bargaining shall focus solely on whether the Union can demonstrate that represented employees can do the remaining work more cost effectively than the location(s) to which the work has been assigned for transfer. The Union must provide a proposal within five (5) calendar days of receipt of cost comparison information requested pursuant to Section 5(b)(3) below. The Company will make a decision whether or not to transfer the remaining work after this bargaining period.

(3) *Information*

If information is requested by the Local for bargaining provided for in Section 5(b)(2) of this Article, the Company will promptly make the following information available to the Local for such bargaining. The information will specifically include the express reason(s) for intending to transfer the work. Where cost is a significant factor in the Company's intent to transfer the work, the Company will provide the Local with a cost comparison between the production cost of the work to be transferred and the projected cost to the Company of having the work performed elsewhere. Likewise, the Company will also provide the related wages, payroll allowances and employee benefits expenses of represented employees for the work intended to be transferred and of their counterparts who would be assigned the work. For the 30 day bargaining period referenced in 5(b)(2), the Company will provide the Local only with the production cost comparison between the applicable location(s) for the remaining work. This information will be treated as confidential by the Local.

Modify language in Section 5(f) and add a new Section 5(g) as follows:

5. *Notice, Bargaining and Information Requirements*

(f) Subcontracting of non-production bargaining unit work

The Company will notify the Local in writing of its decision to utilize a subcontractor where non-production work regularly performed by bargaining unit employees will be done by a subcontractor at the same plant location or elsewhere and there is no decrease in the number of represented employees employed at that time at the plant or facility. The notice will give the general description of the work and state the express reasons for subcontracting work.

(g) Subcontracting of production work

(1) Notice. The Company will give notice to the Local of its intent to subcontract production work (the relocation of work to a subcontractor at the same plant or elsewhere, without a decrease in the number of represented employees who perform such work). Such notice shall include a description of the work, the name and location of the subcontractor(s), the approximate effective date of the subcontracting, and the estimated duration of the subcontracting if it is known. Only notice is required where the subcontracting occurs due to (1) emergency; (2) machine failure; (3) an impact on plant operations by strike, lockout, or Act of God; or (4) concerted refusal of represented employees to perform such work when requested any time in the 30 days preceding the notice.

(2) Discussion. If the Local asks to meet and discuss such subcontracting, the Company will promptly meet and discuss its plans with the Local. However, in no event will the Company be obligated to withhold the effectuation of the proposed subcontracting for more than ten (10) working days from the date of notification to the Local. The discussion shall focus on 1) the capacity and qualifications of represented employees to do the work slated for subcontracting; 2) the expected duration of such subcontracting (if known at the time); and 3) whether the Union can perform the work more cost effectively. The Company will make a decision on the subcontracting after this discussion period.

(3) Information. If information identified in the subsection is requested by the local for the discussion provided for in Section 5(g)(2) of this Article, the Company shall provide such information as soon as practicable. Such information shall be limited to: 1) whether there are available qualified employees to do the work slated for subcontracting; 2) the expected duration of such subcontracting; and 3) cost comparisons for doing the work. This information will be treated as confidential by the Local.

Add a new Section 5(h) as follows:

(h)- Subcontracting Insourcing Meeting

For sites of over 25 represented employees, the Job Competitiveness and Growth Committees will meet annually to discuss whether opportunities exist to bring subcontracted work back into the site. In examining such opportunities, factors to be considered will include: (a) whether machinery and space already exist to perform subcontracted work; (b) whether qualified employees are available in the area to perform the work; (c) the costs for employees performing the work; (d) whether the subcontracted work/product is scheduled to be needed for more than one (1) year; (e) whether the work is contractually bound to remain subcontracted and (f) investment and expense dollars. While the Company will identify the site's subcontracted work for the union, it will be the obligation of the union to make proposals for in-sourcing any such work, with specific emphasis on the factors mentioned above. The Company shall

make the decision as to whether or not to insource the work. Any data production in conjunction with these discussions will be limited to non-confidential information related to factors (a)-(f) in this subsection. This information shall be kept confidential by the Local.

Modify language in Section 6(b) as follows:

6. *Job Preservation*

(b) *Job Competitiveness and Growth Committee*

The Company and the Union recognize the value of holding periodic meetings at the business level to discuss the state of the business and future plans that may impact employees represented by the Union. To that end, the Company and the Union will ~~develop a process to conduct semi-hold annual meetings at the business level for this purpose attended by representatives at the Corporate and International level to review business performance and identify sites that are at risk for closure. If within the year following the annual meeting a plant not discussed as at risk for closing during that meeting becomes scheduled for a plant closing intent announcement, the Company will give the Union International leadership 10 days advance notice of the plant closing intent announcement.~~

Article XXIII – Military Pay Differential

Modify language in Article XXIII as follows:

An employee with 30 days or more of service credits attending annual encampments of or training duty in the Armed Forces, State or National Guard or U.S. Reserves shall be granted a military pay differential, computed as set forth below, for a period of up to ~~4721~~ days of such annual military service, during each calendar year. The employee shall be granted service credits for such ~~17 day~~ the entire period or portion thereof during which he is absent for such annual military service. Such military pay differential shall be the amount by which the employee's normal straight time wages or salary, calculated on the basis of a workweek up to a maximum of 40 hours, which the employee has lost by virtue of such absence, exceeds any pay received for such absence from the Federal or State Government, recalculated to exclude the Government pay applicable to Saturdays and Sundays. Saturdays and Sundays shall be counted in computing the ~~4721~~ day period. Such items as subsistence, rental, and travel allowance shall not be included in determining pay received from the Government.

An employee with 30 days or more of service credits who does not exhaust the ~~4721~~ calendar day period during the calendar year for his annual encampment or training duty and who is required during the same calendar year to attend a weekend period of training shall be granted a military pay differential provided that the ~~4721~~ calendar day period of military service in the same calendar year is not exceeded. Such

military pay differential shall be the amount by which the employee's normal straight time pay, calculated on the basis of a nonpremium workday, up to a maximum of eight (8) hours, which the employee has lost by virtue of such absence, exceeds any pay received for such day or days of absence from the Federal or State Government, recalculated to exclude the Government pay applicable to Saturdays and Sundays. Saturdays and Sundays shall be counted for the purpose of determining the extent to which the ~~47~~21 calendar days of military service have been utilized in the same manner as annual encampment or training duty.

An employee with 30 days or more of service credits, who is called out by the National Guard or the U.S. Reserves to perform temporary emergency duty (other than duty under an order by the President or Congress activating members or units of the Reserves or National Guard) due to a fire, flood, or domestic civil disturbance, or other such disaster will be paid a military pay differential calculated as described above, for the pay lost by reason of such emergency duty, for a period not to exceed eight weeks in any calendar year and shall be granted service credits for such absence up to eight weeks.

Article XXVI – Absence for Death in Family

Modify language in Article XXVI as follows:

An hourly paid employee who is absent from work solely because of the death and funeral of his or her spouse, child, stepchild, stepbrother, stepsister, foster child (if living in the employee's home), grandchild, stepgrandchild, son-in-law, daughter-in-law, parent, stepparent, grandparent, stepgrandparent, grandparent-in-law, brother, brother-in-law, sister, sister-in-law, mother-in-law, father-in-law, or legal guardian will be compensated, on the basis of his average straight-time earnings, for the time lost by him from his regular schedule by reason of such absence, for three days for each such absence and up to eight hours per day. In the event of death of the employee's spouse, child, parent or stepparent, stepchild ~~or~~, foster child or legal guardian, an additional two days paid absence (up to eight hours per day) shall be allowed. For the purposes of this provision, a same-sex domestic partner (as that term is defined in the GE Life, Disability and Medical Plan) shall be considered the equivalent of a spouse. This provision shall also apply to the deaths of comparable family members of the same-sex domestic partner.

Modify language in Article XXVI as follows:

An hourly paid employee who is absent from work solely because of the death and funeral of his or her spouse, child, stepchild, stepbrother, stepsister, foster child (if living in the employee's home), grandchild, stepgrandchild, son-in-law, daughter-in-law, parent, stepparent, grandparent, stepgrandparent, grandparent-in-law, brother, brother-in-law, sister, sister-in-law, mother-in-law, father-in-law, or legal guardian will be compensated, on the basis of his average straight-time earnings, for the time lost by him from his regular schedule by reason of such absence, for three days for each such

absence and up to eight hours per day. In the event of death of the employee's spouse, child, parent or stepparent, stepchild ~~or~~, foster child, or grandchild an additional two days paid absence (up to eight hours per day) shall be allowed. For the purposes of this provision, a same-sex domestic partner (as that term is defined in the GE Life, Disability and Medical Plan) shall be considered the equivalent of a spouse. This provision shall also apply to the deaths of comparable family members of the same-sex domestic partner.

Article XXVII – Sick and Personal Pay

Modify Section 1 as follows:

1. An hourly employee with one or more years of continuous service, absent because of (a) personal business, or (b) personal illness for which weekly disability benefits are not payable under the General Electric Insurance Plan, or under Workmen's Compensation, will be paid Sick and Personal Pay for each absence of an hour or longer, up to the number of hours applicable in accordance with the following schedule:

<i>Continuous Service</i>	<i>Maximum Hours of Sick and Personal Pay for Each Calendar Year</i>
1 through 14 years.....	24 Hours
15 through 24 years.....	32 Hours
25 years and over.....	40 Hours

Sick and Personal Pay for absences of an hour or longer shall be compensated based on the actual scheduled hours of work during which the employee was absent, not to exceed the above maximums based on continuous service.

An employee may seek approval from his Manager to utilize Sick and Personal Pay for absences due to an observed holiday or temporary layoff. Management approval, as provided herein, will not be unreasonably withheld. An employee is expected to notify his Manager in advance of the absence whenever possible, in order that the Manager may have an opportunity to arrange for a replacement or to reschedule the work.

With respect to the calendar years in which an employee will reach a continuous service anniversary that triggers the attainment of initial or incremental sick and personal pay maximum hours per the schedule herein (i.e., continuous service years 1, 15, and 25), the employee will have available the initial (year one) or incremental (years 15 and 25) hours as of January 1 of that calendar year.

APPENDIX D

~~2011~~2015 GE IUE-CWA APPARATUS SERVICE CENTERS AGREEMENT

between

GENERAL ELECTRIC COMPANY

and

IUE-CWA, THE INDUSTRIAL DIVISION OF THE COMMUNICATIONS WORKERS OF AMERICA, AFL-CIO, CLC AND ITS AFFILIATED GE-IUE/CWA, AFL-CIO, CLC LOCALS

This Agreement (referred to as the "GE-IUE/CWA, AFL-CIO, CLC Apparatus Service Centers Agreement") is entered into by and between General Electric Company on behalf of its wholly-owned subsidiaries, GE Engine Services, Inc., GETS Cleveland Service Shop and GE International Inc., ("GEI") (hereinafter referred to as the "Company") and The Industrial Division of the Communications Workers of America, AFL-CIO, CLC (hereinafter referred to as the "Union") acting for itself and in behalf of each of its affiliated IUE-CWA, AFL-CIO, CLC Locals covered by the GE-IUE/CWA, AFL-CIO, CLC National Agreement (referred to herein as the "Locals").

It is mutually agreed as follows:

- (1) The provisions of this GE Apparatus Service Centers Agreement will be applicable solely to employees in the GEI Apparatus Service Centers, including GE Engine Services, Inc. located in Arkansas City, Kansas Aircraft Service Dept. and GETS Cleveland Service Shop, who are represented by the Union or any of the Locals listed in the Preamble of the ~~2011-2015~~2015 GE-IUE/CWA, AFL-CIO, CLC National Agreement.
- (2) In addition to the provisions of Section 2 of Article XX of the GE-IUE/CWA, AFL-CIO, CLC ~~2011-2015~~2015 National Agreement, a driver allowance payment at the rate of three cents per mile will be made to employees using their personal vehicle to transport themselves, tools and reasonably required materials on Company business when such travel is approved in advance. A further additional amount of six cents per mile for one additional authorized passenger and four cents per mile for each additional authorized passenger will be made.
- (3) The Company will reimburse employees who are on the approved list for driving their personal automobiles while traveling on Company

business, for any surcharge incurred by them, on their \$25,000/\$50,000 liability insurance by reason of the amount of business travel anticipated and where such additional expense can be validated.

(4) An employee assigned temporarily as a group leader over Service Center employees on work outside the Service Center on customers' premises is currently paid in accordance with Article VI, Section 5(d). Notwithstanding the provisions of that Section, such an employee while on such outside work shall be paid at a rate three steps, rather than two steps, above the rate referred to in that Section.

(5) Where a local travel and living expense agreement has been reached which provides for "reasonable expenses for meals," the meal allowance for breakfast, lunch and dinner shall be at a rate not less than ~~thirty-eight~~forty-two dollars (~~\$38.00~~\$42.00) per day now and ~~forty-four~~ (~~\$40.00~~\$44.00) per day beginning June 20, 2013. 22, 2017. If a larger meal allowance is provided for in any local agreement, it shall continue in effect. If an employee is assigned to work outside of the sales territory, as defined by the Company, of his Center, he shall receive the meal allowance provided for in the local agreement for his Center or the meal allowance provided for in the local agreement for the Center within whose sales territory he is assigned, whichever is higher. It will be the policy of the Apparatus Service Centers to review on a regular basis at intervals not to exceed eighteen (18) months as to whether the meal allowance then in effect is in the opinion of local management adequate for the normal cost of reasonable meals. This is not intended to supersede any current practice of permitting payment for an additional lunch where long extended hours of work per day (in excess of 12 hours) have been customary.

Where employees are assigned to outside work requiring overnight lodging, local Agreement will provide for a minimum of two telephone calls home per week.

In those cases where employees are assigned to outside work for extended periods where overnight lodging is required, local travel and living expense agreements may provide for a per diem expense arrangement in lieu of any meal allowance, reimbursement of lodging and other expenses (except mileage reimbursement) incurred by the employee as a result of the assignment. This per diem rate shall be equal to the U.S. General Services Administration (GSA) per diem for assignments within the United States.

When an employee is assigned to work on-site at a customer location for any period of time which extends over the employee's Saturday and Sunday, and where such assignment is covered by a local Travel and

Living Agreement, such employee will receive not less than the equivalent of four hours pay at his straight time rate for both Saturday and Sunday if no work is available for such days.

When an employee conducts ~~outside~~ work for three or more consecutive weeks ~~and is unable to return home while on that assignment, upon return home,~~ the employee shall be entitled to take one day off without pay within the first five following working days ~~following the employee's return.~~ The specific day of the week to be taken off by the employee must be approved by local management.

(6) The Company will replace, for employees designated by the manager as requiring tools, certain personal tools which are

(a) lost as a result of theft on the job where the work is performed outside of the shop on the customer's premises and where forced entry is evident or

(b) broken on the job not as a result of employee negligence or normal wear.

Employees will be responsible to provide, on a Company form, an inventory of personal tools required on their job. The replacement will apply only to tools inventoried and approved by the foreman or manager in advance and will be made only to the extent the loss is not covered by insurance or by the vendor. The replacement may be made, at the Company's option, by either supplying the employee with new or used comparable tools or by reimbursing the employee for the purchase of comparable tools. Reimbursement will be made only after the employee produces sufficient documentation of the cost of the replacement.

(7) Employees will be reimbursed up to a maximum of ~~\$325~~350 annually for the purchase of job-related tools and equipment. Employees will also be reimbursed up to ~~\$225~~250 annually toward the purchase of mandatory safety shoes and other approved personal protective equipment. Such reimbursement will be made only if approved prior to purchase and upon adequate documentation of purchase(s). An active employee who has either a tool or personal safety allowance remaining at the end of a calendar year will have such unused allowance, up to a maximum of ~~\$325.00~~350.00 or ~~\$225.00~~250.00 (respectively) per year in each of the four calendar years beginning in ~~2011, 2015~~, carried forward to the following calendar year for reimbursement of approved and documented tool or personal safety purchases.

(8) It is recognized by the Company and the Union that apparatus service shops not meeting the 25 employee threshold for Job

Competitiveness and Growth Committees in Article XXII, Section 6(b) of the GE-IUE/CWA, AFL-CIO, CLC National Agreement may have job preservation issues in common that would justify the establishment of a job competitiveness and growth committee for service shops. The Company and the Union agree to form such a committee that would meet annually at a location designated by the Company.

(9) The Company shall continue to make the provisions of this Agreement available to such employees until the 24st~~23~~nd day of June, ~~2015~~²⁰¹⁹ and from year to year thereafter, unless not more than ninety and not less than sixty days prior to such date, or any anniversary thereof, the Company shall notify the Union in writing of its intention to discontinue making such provisions available to such employees upon such date or anniversary date.

(10) The 2003 IUE Dependent Visit Arrangement Agreement is hereby extended for the term of the Agreement.

IN WITNESS THEREOF the parties have caused their names to be subscribed to this Agreement by their duly authorized representatives this ____~~th~~ day of ____, ~~2011~~²⁰¹⁵.

Agreed to on behalf of the IUE-CWA,
The Industrial Division of the
Communications Workers of
America, AFL-CIO, CLC

On behalf of the
General Electric Company

by _____
Bob Santamoor -
Chairman, IUE-CWA GE
Conference Board

by _____
~~Michael A. DeSantis, Manager~~ John Gritti
~~Union Manager, Labor Relations~~

APPENDIX E

June 21, 2015

Mr. Robert K. Santamoor
Chairman, IUE-CWA
The Industrial Division of the Communications
Workers of America, AFL-CIO, CLC
20 Prospect Place, Suite 212
Ballston Spa, NY 12020

RE: IDP and Educational Benefits

Dear Mr. Santamoor:

This letter confirms that various educational benefit programs offered by the Company will continue to be made available to employees represented by the IUE-CWA. These programs are as follows:

- The maximum reimbursement under the Individual Development Program ("IDP") will remain \$6,000 per calendar year. The maximum reimbursement for required textbooks will remain \$400 per course. These maximums will apply to hourly and non-exempt salaried employees on active status and on layoff with recall rights. In addition, IDP course eligibility will continue to include up to \$2,500 per calendar year for approved non-job related courses and training.
- Effective for courses beginning on or after June 22, 2015, the maximum limits of the GE Educational Loan Program will be increased as follows:

From \$6,000 to \$8,000	Per student per year
From \$24,000 to \$32,000	Maximum lifetime per student
From \$36,000 to \$48,000	Maximum family if more than one Student

An individual who has an outstanding educational loan in default will be ineligible for another loan.

I hope that these educational programs will be widely utilized by all GE employees.

Any claim of a represented employee under these programs will be subject to the grievance procedure established under the concurrent GE-IUE/CWA National Agreement, but will not in any way be subject to arbitration.

This letter agreement will be effective for the term of the 2015 GE-IUE/CWA National Agreement, after which the matter will again be open for negotiations.

Very truly yours,

John Gritti
GE Labor Relations

cc: James Clark

APPENDIX F

June 21, 2015

Mr. Robert K. Santamoor
Chairman, IUE-CWA
The Industrial Division of the Communications
Workers of America, AFL-CIO, CLC
20 Prospect Place, Suite 212
Ballston Spa, NY 12020

RE: GE Work/Life Connections

Dear Mr. Santamoor:

This letter will confirm the understandings reached during the 2015 National Agreement negotiations respecting the establishment and maintenance of certain resources and benefits provided under the GE Work/Life Connections Program. This letter of understanding will be effective through the term of the 2015 GE-IUE/CWA National Agreement.

Taking Care of Yourself

The Company will continue to make the "Taking Care of Yourself" service available to represented employees. This service provides three types of assistance:

- Personal Help - Help with coping with changes in your life including finding time for yourself, meeting household responsibilities, becoming a more confident parent, explaining separation and divorce to your kids, adjusting to an older relative moving in, or creating a will.
- Business Issues - Relocating your family, managing business travel and overtime, adjusting to shift or schedule changes, etc.
- Planning for Retirement - Understanding what to expect, finding volunteer opportunities, deciding where to live, understanding your changing needs and considering social and recreational activities.

Childcare/Eldercare

The Company will continue to provide access to the Childcare/Eldercare resource and referral network, implemented on July 1, 1992, to all represented employees. Employees will access this network through toll-free telephone numbers. A trained

counselor will respond to employee inquiries providing services including but not limited to the following:

- Counseling on and assessing Childcare or Eldercare needs
- Matching employee needs to community Childcare or Eldercare providers
- Making recommendations for selection of day care providers
- Providing post-placement follow-up

Survivor Support

The GE Survivor Support Program, which became effective on January 1, 1995, will continue to provide "personal" financial counseling to the surviving spouse of an employee who dies (1) while actively employed or (2) within one year of becoming totally disabled (18 months in the case of occupational disabilities), provided continuity of service with the Company is maintained. Eligibility for the Program includes eligible surviving dependents of inactive employees who die while on layoff with protected service or who die within one year of their plant closing effective date.

Survivors will receive comprehensive, objective financial counseling regarding the evaluation of GE benefit plan options and investment of life insurance proceeds as well as assistance in decision making, coordination with the survivor's attorney, insurance agent, accountant, broker, etc. and help with other questions the survivor may have during a critical time of need.

Services provided include:

- One on one counseling to identify and resolve problems
- Personal action plan
- Toll free access to financial counselors for 6 months
- Reference guide on financial planning

The program provides special help to the survivor during one of life's most overwhelming events, both emotionally and financially.

The value of the services provided will continue to be subject to federal and state taxation. The Company will provide a gross-up payment equal to 40% of the value of the services to the recipient to defray the estimated amount of such taxes.

Educational Counseling

The Company will also continue to provide, through the Work/Life Connections program, educational counseling for dependent children of active full time and regular part time GE employees. The "Counseling for College and Career Choices" service will continue to be offered to employees, their spouses and their children.

Information for post secondary education and career choices including colleges, universities, vocational/technical schools, and other career options will be provided in several ways:

- Counseling for College Choices: Counseling and information via a toll free number to help students with college search, admissions details, career planning, financial aid, and dates for standardized testing.
- Counseling for Career Choices: Information regarding career alternatives including a review of the current Labor Department Occupations Outlook Handbook and a Career Exploration Survey.
- Counseling and information for families with children who have learning disabilities.
- Publications on applying to colleges and tip sheets on standardized testing, college fairs, interviews, visiting schools and other common issues.
- Customized reports and materials including the following:
- Students who complete a brief questionnaire, can receive customized information on their specific needs relative to college selection and financial aid planning.
- Career exploration “Life After High School” materials, and information on technical and vocational schools and programs.
- A “College Choice Planner” providing detailed information on the ten colleges or universities that best match each student’s individual interests and needs.
- A “Financial Aid Planner” that helps determine a student’s eligibility for financial aid, defines the “expected family contribution”, and explains how the figure is used in the financial aid process.

Financial Information

“Financial Information” service will continue to be available, offering consultation, referrals and educational materials on various financial topics, including:

- Consultations on financing education, purchase/sale of home, general money management
- Referrals to financial planners, bankruptcy attorneys, tax specialists, credit counseling agencies
- Educational materials on setting up a personal spending plan, tips on financing home improvements/remodeling, etc.

Legal Information

“Legal Information” services will continue to be available, providing suggestions and clarity on various legal topics. Licensed attorneys will offer options to help the employee formulate a plan and serve as a starting place in determining the application of state and local laws regarding such topics and examples as:

- Child custody – courts focus on child’s best interest, primary parent

- Home purchase/sale – the need for title insurance or title opinion, necessary disclaimers
- Death of a family member – avoiding probate, how to arrange informal probate
- Arrest – what to expect in court proceedings, penalties
- Other topics – landlord/tenant issues, consumer issues, bankruptcy, small claims.

Adoption Assistance

The Company will continue the Adoption Assistance Program established January 1, 1995. This benefit will be increased to provide reimbursement of expenses associated with adoption of up to \$10,000 for each child legally adopted with a decree finalized on or after June 22, 2015. The adoptive child may be a newborn, step-child, or relative. Reimbursement will be provided upon receipt of final adoption decree and evidence of incurred covered expenses.

Covered expenses under the benefit will include:

- Legal/Court fees
- Adoption Agency fees for approved public, private, foreign or domestic agencies
- Temporary foster care charges before placement
- Medical Expenses, when not covered by another source, including the following:
- Newborn expenses
- Birth mother's maternity expenses
- State required "home study" program and other required adoptive parental counseling
- Expenses to transport the child to the home
- Other reasonable and necessary expenses, when approved

Non-covered expenses will include:

- Expenses incurred prior to the effective date of this new benefit
- Adoptions that are not legally recognized
- Personal items (food, clothing) for parent or child
- Charges associated with legal guardianship
- Expenses related to the adoption of a person 18 years of age or older
- Voluntary donation or contributions
- Any expenses of a surrogate mother (woman who is acting solely as a "host" of a fertilized egg)

Employees will be able to contact the Work/Life Connections Program via a toll free number to get resource materials and guidelines relative to the Adoption Assistance Benefit and applications for reimbursement.

Continued Eligibility for Inactive Employees

Eligibility for the Work/Life Connections Program will continue to be extended to (1) employees on layoff, illness, absence or leave of absence for as long as they maintain continuity of service; (2) employees terminated for plant closing for the 12 months following their plant closing termination date, and (3) employees electing Preferential Placement status for 12 months following their last day worked, or for as long as Preferential Placement status is maintained, if less than 12 months.

Inactive employees as described in the preceding paragraph will continue to be eligible to receive Adoption Assistance benefits for eligible adoptions.

If this letter setting forth the intent of the parties agrees with your understanding, please sign below in the space provided.

Very truly yours,

Agreed to on behalf of the International
Union of Electronic, Electrical, Salaried,
Machine and Furniture Workers/
Communications Workers of America
(AFL-CIO)

On behalf of the
General Electric Company

by Bob Santamoor, Chairman
IUE/CWA-The Industrial Division of
Communications Workers of America,
AFL-CIO, CLC

by John Gritti
GE Labor Relations

APPENDIX G

June 21, 2015

Mr. James D. Clark
President, IUE-CWA
The Industrial Division of the Communications
Workers of America, AFL-CIO, CLC
501 Third Street, NW
Washington, DC 20001-2797

Mr. Robert K. Santamoor
Chairman, IUE-CWA
The Industrial Division of the Communications
Workers of America, AFL-CIO, CLC
20 Prospect Place, Suite 212
Ballston Spa, NY 12020

RE: Preferential Placement

Gentlemen:

During the term of the 2015 GE-IUE/CWA National Agreement, the Company will provide the IUE/CWA-GE Conference Board with semi-annual status reports indicating IUE/CWA employees who are actively seeking Preferential Placement, the locations they have designated and the hiring record of Preferential Placement candidates. The Company will also work to develop a method by which it can include the locations where IUE/CWA employees have been hired through Preferential Placement.

Very truly yours,

On behalf of the
General Electric Company

Agreed to on behalf of the
IUE-CWA
The Industrial Division of the Communications
Workers of America, AFL-CIO, CLC

by _____
John Gritti
GE Labor Relations

by _____
James Clark

by _____
Robert K. Santamoor

APPENDIX H

June 21, 2015

Mr. James D. Clark
President, IUE-CWA
The Industrial Division of the Communications
Workers of America, AFL-CIO, CLC
501 Third Street, NW
Washington, DC 20001-2797

Mr. Robert K. Santamoor
Chairman, IUE-CWA
The Industrial Division of the Communications
Workers of America, AFL-CIO, CLC
20 Prospect Place, Suite 212
Ballston Spa, NY 12020

RE: VRIP

Gentlemen,

During our negotiations over the 2015-2019 GE/IUE collective bargaining agreement, we reached an agreement to allow certain represented and other employees to elect to participate in a Voluntary Retirement Incentive Program ("VRIP"). The parties reached an agreement to conduct two VRIPS, one in the first quarter of 2016 for 500 volunteers, and one in the first quarter of 2018 for 500 volunteers. These numbers are aggregate numbers for the eligible GE population, not specific to IUE employees.

While the essential benefit provided by this VRIP Program generally reflects the benefits provided under previous local VRIPs, the description in the Memorandum of Settlement provides some additional terms that are necessary for this VRIP opportunity to be administered on a Company-wide basis, consistent with our agreement.

Sincerely,

John Gritti
GE Labor Relations

FOR INFORMATION ONLY

June 21, 2015

James D. Clark
President, IUE-CWA
The Industrial Division of the Communications
Workers of America, AFL-CIO, CLC
501 Third Street, NW
Washington, DC 20001-2797

Robert K. Santamoor
Chairman, IUE-CWA
The Industrial Division of the Communications
Workers of America, AFL-CIO, CLC
20 Prospect Place, Suite 212
Ballston Spa, NY 12020

Gentlemen:

Company management has decided to recommend to GE's Board of Directors a one-time pension increase for eligible retirees under the GE Pension Plan. The increase would be to the lifetime pensions of participants who retired directly from the Company on or before December 1, 2005 with a normal, optional or disability pension under the GE Pension Plan. Vestees who started their pensions under the GE Pension Plan during the same time frame after the completion of at least 25 years of qualifying service will also be eligible for the increase. Former GE executives, however, will not receive the increase. In addition, individuals receiving payments attributable to the GE Pension Plan solely under a group annuity contract issued by MetLife will not receive the increase.

The increase would apply to pension payments made to eligible participants on or after December 1, 2015. The amount of the recommended increase will be based on the eligible participant's last retirement date under the GE Pension Plan as shown in Exhibit A.

In the event an eligible participant described above has died and his surviving spouse began receiving a lifetime survivor benefit on or before December 1, 2015, that lifetime survivor benefit will also be increased, again starting as of December 1, 2015. The amount of the increase will be based on the eligible participant's last retirement date under the GE Pension Plan. For eligible spouses receiving a 100% survivor benefit, the recommended increase will be the amount shown in the table in Exhibit A. For eligible spouses receiving a 75% survivor benefit, the recommended increase will be the amount shown in the table in Exhibit B. For eligible spouses receiving a 50% survivor benefit, the recommended increase will be the amount shown in the table in Exhibit C.

If a participant would have been eligible for the increase as described above except that he died before retirement and such participant's spouse commenced receiving a pre-retirement survivor annuity on or before December 1, 2005, that lifetime 50% survivor benefit will also be eligible for an increase beginning December 1, 2015. The amount of the recommended increase will be based on the commencement date of the pre-retirement survivor annuity as shown in the table in Exhibit C.

This letter describes the basic framework of the potential pension increase. Additional details and conditions will be stipulated in the plan document as approved by the Board of Directors or its delegate.

As you know, the Company is not required to bargain with the union over retiree increases and related survivor benefits. Nonetheless, the Company has listened to your concerns in this area. We trust that this initiative demonstrates the goodwill that has characterized our negotiations.

Very truly yours,

Greg Capito

Exhibit A

**(Applicable to Eligible Participants and Eligible Surviving Spouses
Receiving a 100% Survivor Benefit)**

<u>Date of Retirement</u>	<u>Annual Increase</u>
Before 1996	\$360.00
1996-2000	\$240.00
2001-2005	\$120.00

Exhibit B

**(Applicable to Eligible Surviving Spouses Receiving
a 75% Survivor Benefit)**

<u>Date of Retirement</u>	<u>Annual Increase</u>
Before 1996	\$270.00
1996-2000	\$180.00
2001-2005	\$ 90.00

Exhibit C

**(Applicable to Eligible Surviving Spouses Receiving
a 50% Survivor Benefit)**

<u>Date of Retirement/ Commencement</u>	<u>Annual Increase</u>
Before 1996	\$180.00
1996-2000	\$120.00
2001-2005	\$ 60.00

Note: Actual amounts will be payable monthly at 1/12th of the amounts shown above.